

# VILLAGE OF ESTERO, FLORIDA

## VILLAGE COUNCIL MEETING MARCH 17, 2015

### REQUEST FOR VILLAGE COUNCIL CONSIDERATION

Agenda Item: 9. (E)	Prepared By: Bob Lienesch/ECCL
Agenda Section: Council Business	
Subject:	Resolution Regarding Banking Services

#### BACKGROUND:

**The ECCL identified seven national banks that are “Qualified Public Depositories” with at least one fully staffed branch in Estero. Each bank was sent a Request for Proposal (RFP) to provide 1) banking services and 2) a line of credit up to \$1.5M. Three banks responded – FineMark, Fifth Third and Sun Trust.**

**FineMark, while an excellent institution, does not provide banking services to any Florida municipalities. It is believed that the Village would be better served by establishing its first banking relationship with one experienced in providing services to municipalities. Both Fifth Third and Sun Trust have a long history of serving Florida municipalities. Fifth Third’s accounts include the cities of Naples, Clermont and Maitland. Sun Trust’s accounts include Sanibel and Venice. Sun Trust was the initial, and is the continuing banker, for Ft. Myers Beach.**

**A comparison was made of the banking fees between Fifth Third and Sun Trust. Sun Trust offers to waive bank fees for the first six months. Regardless of the waiver, the analysis shows that on an on-going basis, Fifth Third would likely be slightly more expensive. However, the cost difference was so insignificant that it is felt that banking fees should not be a differentiator.**

**Because the Village needs to enter into a line of credit, and the line needs to be with one of the banks, the banking relationship decision is driven by the terms and costs associated with the respective lines of credit. (Line of Credit is next Item on the Agenda).**

**FUNDING SOURCE / FISCAL IMPACT:**

Fees as quoted and approved by Council

**RECOMMENDATION:**

Approve Resolution designating \_\_\_\_\_ as the depository for receipt of funds and payment of debts for the Village of Estero.

**POTENTIAL MOTION:**

I make a motion to approve \_\_\_\_\_ as the depository for receipt of funds and payment of debts for the Village of Estero.

*Strictly Private and Confidential*

# **The Village of Estero, Florida**

## **Banking Services and Qualified Interim Line of Credit Proposal Response**

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*February 27, 2015*

*Presented by:*

Joshua A. McCoy, Manatee County President  
Institutional & Government Banking  
Relationship Manager

Maria Roman, Vice President  
Treasury Management Officer  
Treasury & Payment Solutions



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# I. Executive Summary

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On behalf of SunTrust Bank I would like thank you for this opportunity to propose on the credit, deposit and banking services needs of The Village of Estero, Florida ("the Village"). Our team appreciates this opportunity to submit the enclosed proposal and the time your organization has provided to thoroughly review and evaluate. We are excited for the opportunity to be the Village's initial banking partner. SunTrust has first-hand experience in assisting an incorporating municipality, as we are honored to serve as the initial and ongoing banking partner of the Town of Fort Myers Beach.

Upon review of the Village's banking requirements, my team has designed a solution which will provide a streamlined account structure, automation of movement of funds to an investment solution to provide return on operating an excess funds, enhancements to online capabilities to manage payments, electronically deposit checks and protect against fraud, plus our additional value added services. It is my team's recommendation that the Village utilize an account structure for operating purposes by establishing a master account and attaching any payroll/disbursement accounts as Zero Balance Accounts (ZBA). In our recommended Public Funds Advantage NOW hybrid structure, the master account will earn a 0.50% Earning Credit Rate (ECR), which will be used to offset fees. We estimate an average annual balance of \$1.6 million will be needed to offset service fees leaving the remaining estimated balance of \$3.1 million to earn interest at a rate of 0.10%. Our recommendation is based on a long term view with the best interest of the Village in mind. We understand the initial year of the Village will not require the same services as a long standing municipality and that your needs and services will change and grow over the first few years. With that understanding the Bank is offering to waive all service fees for the first 6 months. Further, the Bank is willing to offer as a one year contract as requested or a 3 year contract with annual mutually agreeable contract term extensions.

**In summary, we are excited to offer The Village of Estero, Florida:**

1. Competitive pricing on all banking and treasury management services. Based on our pricing analysis on a comparable public funds client, our proposal provides the Village with several account structure options to maximize the benefits of offsetting fees and/or earning interest.
2. An account structure whereby the Village will receive the maximum benefit for either interest bearing or non-interest bearing balances maintained in your accounts as follows: Public Funds Advantage NOW hybrid account with an Earnings Credit Rate (ECR) floor of 50 basis points or .50% and an interest rate on excess balances of 10 basis points or .10%.



3. Waived service fees for the first 6 months while the Village establishes its banking services at SunTrust and a \$500 credit for your initial supplies order.
4. A local team of government focused professionals, dedicated to providing the Village with the highest level of service and proactive account management. This team includes a dedicated Relationship Manager, Treasury Management Officer, Relationship Specialist and an Implementation Specialist.
5. A Line of Credit with a term compliant with Florida State Statutes for credit secured by Ad Valorem tax revenue. State Statute allows debt up to 12 months be secured by Ad Valorem tax revenue absent a referendum. SunTrust would enter the relationship with the understanding the Village would want to maintain a 12 month line of credit over a 3 year period.
6. An option to establish the line of credit as a taxable or tax-exempt facility. Our team understands the expense to obtain a qualified legal opinion that a credit facility meets requirements of a tax-exempt issuance on average cost \$12,000 to \$20,000. This cost for legal opinion often steers our government clients towards taxable facilities for credit facilities under 3 years and \$5,000,000 due to the all-in cost of issuing tax-exempt debt due to legal fees.

SunTrust Banks, Inc., with assets of \$190.3 billion, is one of the nation's largest and strongest financial holding companies. Unlike some of our peers, SunTrust will continue its commitment to the local community through local management teams empowered to bring a full range of the bank's resources to bear on local clients' needs. The Village's relationship will be serviced by our specialized Not for Profit and Government Banking Division in Southwest Florida. This group understands the needs of not for profit entities and is able to suggest processes and products that help maintain and enhance operations while maximizing return on balances. This SunTrust Team is headed up by Josh McCoy, Manatee County President and SWFL Non-Profit and Government Banking Relationship Manager. He is authorized to make representation for the Bank on all negotiated items.

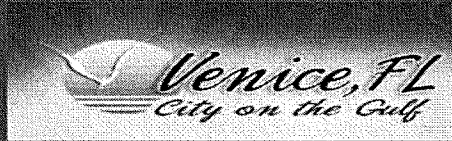
In addition to local relationship management, SunTrust provides support of a local Treasury Management Department available for consultation and service escalation and on-going support. The Treasury Management group ensures that the Village is kept apprised of products and services and cutting-edge technology which may increase efficiencies and return. We take a proactive approach to managing your relationship in order to ensure your account set-up and product suite is optimal to meet your current and future needs. As your Relationship Manager, Josh McCoy is your primary contact at the bank along with Maria Roman who is your Treasury Management Officer. As your dedicated Relationship Specialist, Iris Robinson is your liaison for all day-to-day banking transactions; she assists Josh and Maria in all areas of business account support with her office located in downtown Sarasota. Relationship team details are provided in Section VI – Relationship Team.



With a long history of working with Not for Profit entities, we understand your unique fiduciary responsibilities. SunTrust bankers are both knowledgeable and experienced, and our local management structure means SunTrust employees have the authority to make important decisions. The result is that you get the individualized service you want, and access to the depth of services and financial strength that only a big bank can provide. This dedication to building long term customer relationships is uncommon among banks, but the high level of customer satisfaction it fosters is worth the extra effort. Reflecting SunTrust's strong commitment to quality, SunTrust recently won twelve national Greenwich Excellence Awards for distinguished service. SunTrust is proud of these prestigious awards which are a direct reflection of our continuous efforts to provide our clients with the highest level of service and solutions.

The following clients utilize similar services to the Village of Estero, Florida as references.

**Client Name**



**Name:** City of Venice

**Contact:** Linda Senne

**Title:** Assistant Finance Director

**Address:** 401 W. Venice Avenue, Venice, FL 33314

**Phone:** (941) 486-2626 Ext. 26015

**Email:** lsenne@venicegov.com





**Name:** City of Sanibel

**Contact:** Sylvia Edwards

**Title:** *Director of Finance*

**Address:** 800 Dunlop Road, Sanibel, FL 33957

**Phone:** (239) 472-9615

**Email:** sylvia.edwards@mysanibel.com



**Name:** Town of Ft. Myers Beach

**Contact:** Maureen Rischitelli

**Title:** *CFO*

**Address:** 2523 Estero Boulevard, Ft. Myers Beach, FL 33931

**Phone:** (239) 765-0202 Ext. 107

**Email:** maureen@ftmyersbeachfl.gov

We believe this proposal demonstrates our sincere interest in providing a mutually beneficial relationship with The Village of Estero, Florida and our ability to serve as a valuable resource during the start-up phase of the Village. We look forward to bringing references and subject matter experts along with new ideas and innovative solutions to meet your needs.

Sincerely,

Joshua A. McCoy



## II. Treasury Management Recommendations

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Our dedicated client team is prepared to deliver exceptional service and solutions. We listen to our clients and respond with solutions that best meet their needs. Your Relationship Manager Josh McCoy and Treasury Management Officer Maria Roman work together as a well-coordinated and professional team, bringing in additional specialists when needed.

SunTrust maintains a robust suite of treasury services and is ready to support the Village of Estero, Florida when and where you need us. SunTrust proposes the following products and services listed below to the Village.

### *Public Funds Advantage NOW Hybrid Account*

This hybrid account combines the convenience of an analyzed business checking account with the interest-earning functionality of a NOW account. All excess balances above those required to cover service charges will be automatically invested. If balances are insufficient to offset all service charges, the earnings credit accrued will offset a portion of the service charges and the remaining balance will be invoiced. In the current rate environment we are able to provide a very competitive earnings credit rate (ECR), below. Many of our public funds clients are benefitting from offsetting their service fees with the ECR and earning interest with the excess balances.

Highlights include significant financial benefits to the Village by the use of:

- Public Funds Advantage NOW with an Earnings Credit Rate (ECR) floor of 50 basis points or .50% for the initial one year contract term; the interest bearing portion with a floor rate of 10 basis points (0.10%) for the initial contract term.
- All service fees waived for the initial 6-months of the contract.
- Based on our pricing analysis of a comparable public funds client in Lee County, the Village may maintain sufficient balances to offset all of your fees and still earn \$267 per month or \$3,204 annually in interest. For this reason we feel this is the best possible account structure for the Village. The proformas and ECR & interest summary provided in Section III – Value of Treasury Services highlight the potential financial benefit to the Village.
- No charges for FDIC or reserve requirements for the initial one year contract.

### *Municipal NOW Account*

For municipalities needing to maximize earnings on available funds, SunTrust offers the Municipal NOW account – an interest-bearing checking account that also functions as an around-the-clock cash manager. An alternative to a standard sweep account, the Municipal NOW account offers a competitive rate of interest that is indexed to the weekly effective Federal Reserve funds rate.



Highlights include significant financial benefits to the Village by the use of:

- Municipal NOW with an interest rate floor of 7 basis points (0.07%) for the initial one year contract term.
- Based on our pricing analysis of a comparable public funds client in Lee County, the Village may earn \$285 in interest per month, which netted against \$698 in estimated monthly service charges, results in out of pocket expense of \$413. The proformas and ECR & interest summary provided in Section III highlight the potential financial benefit to the Village.
- All service fees waived for the initial 6-months of the contract.
- No charges for FDIC or reserve requirements for the initial one year contract.

### ***Zero Balance Account***

The SunTrust Zero Balance Account service is designed for organizations that manage multiple banking accounts and want to automate routine cash management decisions between them. This service will allow you to organize your accounts into a two-tier structure. At the end of each business day, the system adjusts the actual account balance for each sub-account to a zero balance or to a target balance that you pre-establish. Funds are then transferred from the master account to the sub-account as needed. This allows you to consolidate excess funds into the General Fund account so you can maximize the earnings potential of your cash resources. And because the system is entirely automatic, it saves your staff from the routine responsibility of manually checking account balances, calculating cash positions, and initiating account transfers between the accounts.

### ***Branch Deposit Services***

SunTrust offers a variety of banking services through our branch network. You can choose to make deposits through our traditional over-the-counter teller system, or our innovative Rapid Receipt<sup>®</sup> deposit service that lets you drop off a deposit without having to wait for the teller to count the cash that is included. If you make deposits after normal business hours you can take advantage of our night deposit services. This gives your staff a safe and convenient location to make after-hours or late night deposits. SunTrust branch locations can also process up to \$500 in change orders per week. This ensures that you always have access to the coin and currency that you need to transact business. With SunTrust, you get the banking services you need and the convenience you expect. Our Coconut Point branch is conveniently located at 3501 Vandenburg Way, Estero, FL 33928 and our branch manager, Jodi Adams, is happy to assist with branch banking needs and can be reached at 239-908-5540.



### *Automated Clearing House (ACH) Services*

The Automated Clearing House (ACH) is an easy and cost-effective alternative for transferring funds. Because ACH is an electronic-based system, payments are processed and settled quickly, the administrative overhead associated with issuing and reconciling paper checks is eliminated, and the cost per transaction compared to wire transfers is significantly reduced. ACH supports many popular applications, including direct deposit to disburse funds directly into a beneficiary's account, pre-authorized debit to aid in the collection of consumer payments, cash concentration to consolidate funds from remote offices' deposit accounts, and more. For organizations that rely on paper checks or wire transfers to disburse or collect funds, ACH offers significant cost savings, dramatic efficiency gains, and improved cash flow.

### *Online File Transfer*

Online File Transfer is an electronic file transfer system that streamlines the two-way flow of banking information between your organization and SunTrust. With Online File Transfer service, you can download account balance information, transaction data, transaction confirmations, and other important data directly into your internal systems. This saves you from having to re-key data. Online File Transfer is also an effective way to upload data from your systems to SunTrust. This function is used to initiate ACH transactions, provide check detail for daily and periodic automated reconciliation services, and more. Online File Transfer is easy to use, cost effective, and improves operational efficiency.

### *Payroll Card*

The Payroll Card solution, provided in cooperation with Skylight<sup>®</sup> Financial Inc., offers a unique alternative to traditional direct deposit programs. With this service, your company has the opportunity to reduce exposure to fraud and liabilities by converting a greater percentage of your payroll to electronic payments. Although the Payroll Card solution gives your employees electronic access to payroll funds, it does not require them to maintain a checking account. This service enables employee funds to be sent by ACH direct deposit to a designated Skylight Debit Card account instead of into a bank account, with all Debit Card accountholders individually FDIC insured. Your employees can access payroll deposits immediately through ATM and point-of-sale locations. Employees choosing to upgrade to the Visa<sup>®</sup> Debit Card also may make signature-based and card-not-present transactions worldwide with any merchant that accepts Visa Debit Card. Furthermore, by offering this payroll alternative along with traditional direct deposit, your company can benefit from reducing the number of paper checks issued, while increasing direct deposit participation.



## SKYLIGHT PAYOPTIONS

## The Skylight® PayOptions™ Program

The Skylight PayOptions program is an innovative, secure, and convenient payroll card solution that allows organizations to achieve a cost-effective, 100% electronic payroll for employees without traditional banking services or for those who simply want more options.

The Skylight ONE Card is a MasterCard® branded card that provides access to funds at millions of ATM and retail locations, even online and over the phone. In addition, the Skylight ONE Card offers flexibility and convenience, plus a number of features and benefits.



### *The Skylight PayOptions solution:*

- **FDIC Insurance** – Funds in cardholder accounts are FDIC insured, up to FDIC coverage limits, through participating bank partners.
- **MasterCard Zero Liability and Regulation E** – Cardholder's online, signature, and PIN based transactions are protected from fraudulent activity.
- **Seamless Integration** – NetSpend handles all aspects of program management and works directly within employers' current payroll systems.
- **Security** – NetSpend employs extensive measures to ensure the security and privacy of employees' personal and financial information.
- **Portability** – Employees can continue to use the same account and card should they change jobs.
- **Instant Issuance** – Employers receive branded Instant Issue Packs that allow the flexibility to enroll employees online as needed.
- **Worldwide Acceptance** – Cardholders can take advantage of unparalleled access to funds anywhere Debit MasterCard is accepted.
- **Convenience Checks** – Cardholders can utilize Skylight Checks to draw 100% of payroll funds from their accounts.
- **Real-Time Funding** – An ACH funding alternative for clients - available twenty-four hours a day seven days a week.
- **Corporate Portal** – The Portal is an employer's single access point for conducting program management functions such as enrollment, real-time funding, and reporting.
- **Dedicated Support** – Implementation and Client Services support teams facilitate the ordering and distribution of marketing materials, Instant Issue Packs, and any additional information needed for employers and employees to get started with the Skylight ONE Card experience.
- **Training and Communication Materials** – NetSpend's proven training and communication methodology and activation strategy allow clients to maximize employee participation.
- **24-hour Account Information** – Cardholders have 24/7 access to account information via text or email alerts, automated phone system, and online banking.
- **Unparalleled Access to Funds** – Cardholders have the ability to obtain their entire pay free of charge through multiple channels. Certain other transactions may incur fees.

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### Client Pricing

Client Implementation Fee:	\$500.00	WAIVED
Skylight Instant Issue Packs:	\$1.00	Per card pack.
Shipping and Handling Charges:	As billed by NetSpend	Client is responsible for all shipping and handling charges with regard to any items shipped to Client pursuant to this Agreement, including, without limitation, all Materials and all Skylight Instant Issue Packs.

### Cardholder Pricing

MasterCard Over-the-Counter (OTC)	No Charge	Available at any MasterCard member bank.
Cash Withdrawals (down to the penny)		
Skylight Checks	No Charge	Using/cashing and re-ordering.
Domestic Allpoint ATM Withdrawal	No Charge	
Other Domestic ATM Withdrawal	\$2.25	
International ATM Withdrawal	\$3.00	
ATM Transaction Decline	\$1.50	
Signature Debit Purchase	\$0.50	
PIN Debit Purchase	No Charge	
International (Foreign) Transaction – Conversion Fee/Surcharge	3.5%	3.5% of the transaction amount.
Purchase Transaction Decline	\$1.50	Signature or PIN
Balance Inquiry via Automated Phone Service (IVRU)	No Charge	
Balance Update via Anytime Alerts	No Charge	Cardholder must opt-in for free Anytime Alerts which are sent via email or text.
Balance Inquiry via ATM	\$1.50	
Balance Inquiry via Live Customer Agent	\$0.50	
Maintenance Fee – Primary Card	No Charge	
Inactivity Fee	\$1.50	Per month. Assessed after 60 days of continuous inactivity. For former employees/ported card only.
Live Customer Support	No Charge	Other than balance inquiries.
Monthly Paper Statement	No Charge	Cardholder must opt-in for paper statements.
Paper Statement Reprints	\$5.00	Per request.
Monthly Electronic Statements	No Charge	
60-Day Transaction History	No Charge	Written/printed history available upon request; also available via the cardholder website.
Card Replacement	\$1.00	Per card (one free per year); delivered regular mail.
Card Replacement-Expedited Delivery	\$20.00	
ACH Return Fee	\$5.00	Each time a scheduled or recurring ACH debit transaction (e.g., merchant bill payment) is returned for insufficient funds.
MoneyGram Outgoing	\$25.00	
Stop Payment Fee	\$18.00	WAIVED. For each stop payment on an ACH debit from the cardholder's account that he/she previously authorized, or each stop payment of a Disbursement Check or Skylight Check.
Overdraft Fee	\$25.00	For any overdraft transaction we choose to pay; fee is per transaction, up to five (5) fees per month; cardholders must opt-in for this service.

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## *Merchant Services*

SunTrust Merchant Services will tailor a program to meet the specific requirements of the Village. Through our relationship with First Data Merchant Services, a leader in the electronic payments industry, we support this program with quick implementation, ongoing customer support and advanced technology solutions that evolve with your business and market trends.

<b>SunTrust Merchant Services</b>	SunTrust shares an alliance with First Data Merchant Services Corporation (FDMS) to support the payment processing needs of our clients. FDMS is a leading provider of merchant processing services, with disaster back-up sites to keep our system up and operational 99.95% of the time. FDMS settles more than 8.8 billion electronic payment transactions annually – worth over \$491 billion in sales volume for approximately 2.8 million merchant locations.
<b>Consultative Approach</b>	As a leader in the payment solutions industry, SunTrust Merchant Services (SMS) realizes there are many aspects to a merchant's business, and payment processing can play a critical role in making both operational and financial decisions. We treat our customers uniquely to ensure that the products and services selected will meet their individual business needs.
<b>Customer Service Relationship Manager</b>	SMS believes that to be successful, we not only need to meet your expectations, but exceed them. We are here when you need us, providing customer service and equipment support 24 hours a day, 7 days a week. Our turn key approach will allow you to concentrate on your business by minimizing the worry of payments processing and settlement on the back end. You will also be assigned a specialized relationship manager readily available to assist with any merchant issues.



<b>Online Reporting</b>	Business Track <sup>SM</sup> is a secure, easy-to-use Internet-based service that provides your business with timely access to your credit card account and transaction information online. You can take a free online tour of My Merchant View, which explains all of its exciting features at <a href="http://www.businessstrack.com">www.businessstrack.com</a>
<b>Customer Focus</b>	<i>Our Focus is on You!</i> SMS knows that Payment processing is important to staying competitive and expanding your sales. We pride ourselves in keeping pace with industry developments and offering new services as they become available. From providing the right services at the point of sale, to exceptional back-office support, we will help you grow your business.
<b>TransArmor</b>	TransArmor is a unique software-based solution that provides two layers of security. It armors and transforms card holder information by combining encryption with tokenization, which is a process that replaces the cardholder's Primary Account Number with a random token number.
<b>Platinum Service Package (PSP)</b>	<b>Free Supplies</b> -Order what you need online and it ships next day. <b>Warranty Coverage</b> -Provides replacement and shipping cost of any proprietary First Data equipment <b>Account Alerts</b> -Receive email alerts on deposits, reconciliations and disputes for your processing account <b>SpendTrend Enhanced Statements</b> -Payment data to keep you aware of industry trends
<b>PCI Rapid Comply</b>	PCI DSS Council (Payment Card Industry Data Security Standard) mandates security requirements for businesses of all sizes. The goal is to help protect cardholder and other sensitive data from data thieves. Our PCI Rapid Comply solution is an easy-to-use online tool.
<b>Funds Availability</b>	Deposits will post in 24 hours to a SunTrust bank account.



## *Online Banking via Online Treasury Manager*

<b>Online Treasury Manager is an Internet-based solution that helps you manage your cash position.</b>		
<b>Information Access</b>	<ul style="list-style-type: none"><li>▪ View account and transaction details including prior-day and current-day information</li><li>▪ Customize and save reports to meet specific internal reporting requirements</li><li>▪ Integrate flexibly into accounting or treasury management systems</li></ul>	<b>Online Treasury Manager provides convenient access to your daily cash position and transaction details needed to optimize cash flow.</b>
<b>Transaction Initiation</b>	<ul style="list-style-type: none"><li>▪ Initiate ACH transactions and wire transfers</li><li>▪ Transfer funds between accounts</li><li>▪ Issue stop payments</li><li>▪ Initiate decisions for Positive Pay</li></ul>	
<b>Image Services</b>	<ul style="list-style-type: none"><li>▪ Access checks, deposit tickets and deposited items</li><li>▪ Access up to 7 years of image history using the Image Search capability</li><li>▪ Access up to 186 days of images directly from Information Reporting, Positive Pay, and Stop Payment services</li></ul>	

SunTrust Online Treasury Manager is an internet-based delivery method that meets all of the needs outlined by the Village. You can access Online Treasury Manager through any standard browser-based service such as Internet Explorer. Because you connect to our system through the internet, the only software you need to install or upgrade is your web browser. In addition, internet-based access enables multiple authorized users to access the system simultaneously from any location. Online Treasury Manager is easy to use and requires minimal user training; however, robust product demos and training materials are available.

### **Below are the recommended versions of the most commonly used browsers.**

- Internet Explorer 6.0 and up
- Firefox 3.01 and higher
- Adobe Acrobat Version 7.0 or higher is required to view reports in Online Treasury Manager.

### **Security Features**

Security is a key component of Online Treasury Manager. SunTrust uses several independent facilities to protect your accounts and provide multiple layers of security. Some of the security features we use include:



- **\*Encryption** – 128-bit encryption is used to protect data moving between your company and SunTrust.
- **\*Firewalls, routers, and special computer systems** – We provide advanced network security that effectively prevents unauthorized access to your accounts. Users never have direct access to any SunTrust computer system containing sensitive information. Secure application servers provide exclusive access to the SunTrust host computer systems through secure virtual tunnels.
- **\*Passwords and IDs** – A combination of Company ID, User ID, and User Password is required to access Online Treasury Manager. These security codes are initially issued by your Company Security Administrator (CSA) to each authorized individual in order to access Online Treasury Manager. The CSA also establishes user entitlements, which define the type of information an individual user can view, and the types and limits of transactions a user can initiate. SunTrust enables you to control who has system access by business function and by account, empowering you to instantly respond to staffing changes.
- **\*Dual Administration and Dual Approval** – Online Treasury Manager provides for the segregation of duties by allowing you to require two levels of approval before actions such as payment initiation, account transfers, Positive Pay decisions, and setup or changes of user entitlements. Risk is reduced with dual approval and dual administration because multiple sign-on credentials would have to be compromised for an unauthorized user to attempt to move funds.
- **\*Time Out** – Once you sign on to Online Treasury Manager and have completed your activities, you must sign out. However, if after signing on, your session is idle for more than fifteen minutes, you will be timed out. To reactivate your session you will need to re-enter your password.
- **\*Security Challenge Questions** – At SunTrust, safeguarding your accounts is one of our highest priorities. To increase the security of your online experience, Online Treasury Manager has added security challenge questions and user authentication technology that help you protect your accounts.

## Information Reporting

Online Treasury Manager offers prior day, current day, and multi-day information, including summary and detail level transaction information. We can report on a variety of BAI codes (status fields) such as ledger balance, collected balance, one day float, two+ day float, total credit amount, and total debit amount. In addition, summary and detail codes can be selected. Summary data provides totals by transaction type, such as “total checks paid,” while detail



information includes the individual transactions, such as check number and amount for each item. We keep your information online for 186 calendar days, so you can run month-to-date or month-end queries, do online searches, or meet other reporting needs. You can choose from pre-defined transaction groups or you can define your own transaction groups. Online Treasury Manager enables you to customize reporting by the type of information you need to perform ongoing treasury functions.

Information Reporting is posted daily each morning and includes prior day information on business checking accounts, credit card accounts, commercial loans and lines of credit, installment loans and equity lines of credit. The multi-day report allows you to access information for a range of dates in a single query. Current day activity provides balances and specific transactions such as ACH and Wire that post to your account throughout the day.

You have flexible report formatting and can easily export data to your back office accounting application, spreadsheet or treasury workstation. Standard export formats apply to all transactions and include balance summary and detailed information in BAI II, STI-CSV, and delimited formats. Customized export formats can be tailored based on specific criteria and transaction types. These formats include tab, comma, and semicolon separated file formats.

Because Online Treasury Manager allows you to export files in your preferred format, you can maintain historical reporting data for as long as you deem appropriate. As an alternative to printing or exporting reports, you can view all of your account balance and float information on a single screen sorted by account type. This Prior Day Balance view will display after sign on, unless you select another default page preference.

The SunTrust Information Reporting service provides direct access to online images of paid checks, deposit tickets, and deposited items. While viewing the individual transactions on your computer screen, you can also choose to view the item itself. Images can also be retrieved through the archive, where up to seven years of image history is available.

**Stop Payments** - Stop payment requests made through Online Treasury Manager are effective for up to 30 months. Our online stop payment service provides you with real time confirmation of the paid status of checks. You can then place a stop payment or revoke a previous stop payment request. You can also request stop payments on a range of up to 200 checks per request. The system is available 24 hours a day with a 10:00 p.m. ET deadline to be effective the same day. Through Online Treasury Manager, everything you submit is reviewed, verified, and automatically submitted to the bank's processing system.

Before accepting the stop request, our system will automatically review 45 days of history, including the prior night's posting, to verify whether the check has already been paid. Stop payment requests are good for up to six months. However, it is possible to extend a stop payment for up to 24 months. If the item has paid, you will have direct access to an image of the check. You simply click View Image and the item will be displayed on your screen.



**Positive Pay** - SunTrust's suite of check fraud protection services allow you to match items presented for payment against your electronic issuance file. To complement your disbursement services, Online Treasury Manager provides online access to several reports including exception items, funding information, stop payments, and reconciliation data. In addition, if you subscribe to the escheatment option with the Controlled Payment Reconciliation service, reports on this activity can also be provided.

The Positive Pay service allows you to access images of paid items, suspect fraudulent items, and miscellaneous adjustments. Upon review of the information and appropriate research, you are able to initiate your pay or return instructions for each exception and submit the request to SunTrust. You are also able to submit manual issue or void transactions.

For your convenience, you can take advantage of Action Alerts sent by email, cell phone, or PDA when exception (fraud suspect) items are available for review.

**Image Access** - Accessing images through Online Treasury Manager provides short and long-term transaction detail for images of any paper-based items including paid checks, deposit tickets, and individual deposited items. If you subscribe to the Positive Pay or Controlled Payment Reconciliation services, we can also deliver check images of exception items. Image access can enhance customer service and reduce staffing expenses by expediting the item research associated with customer information requests, whether related to disbursements, deposits, or miscellaneous account adjustments.

As described previously, access to current images can be obtained directly from the Information Reporting, Stop Payment, and Positive Pay services; however, you can also retrieve an historical archive of these items. Because information is stored electronically online, it is easy to submit inquiries and have immediate access to a copy of the item. Online access also eliminates the need to retain original checks or copies, reducing your storage and reproduction expenses.

**Account Transfer** - Using the Online Treasury Manager Account Transfer capability, allows you to perform real-time and recurring transfers of funds between SunTrust accounts, including One-to-Many or Many-to-One transfers. Transfers submitted will be effective the same banking day if placed prior to 9:30 p.m. ET. Transfers initiated after 9:30 p.m. ET will be processed the next business day. Transfers can be dated up to 365 days in the future. At the time you initiate the transfer, we will automatically check the available balance of the debit account. If there are sufficient funds, the transfer will take place immediately. If there are insufficient funds, you will need to resubmit the transfer request later in the day when the funds are available.

You can view a report of these transfers by account, or by selecting specific criteria, such as a date or amount range. Online, we maintain a rolling 186 calendar day history of account transfers.



**Wire Transfer** - The Wire Transfer service in Online Treasury Manager features secure access to wire initiation, import, and reporting, providing expedient settlement of domestic and international wires, either U.S. dollar or foreign currency denominated transactions.

To support domestic wire transfers, SunTrust has access to the Federal Reserve's Fedwire system, the link to all Federal Reserve Banks and their members. You can create customer-defined templates with names, addresses, banks, and currencies for repetitive and non-repetitive wires. Templates minimize data entry and improve the security and quality of wire input for your staff. You can also maintain a preferred recipient list of frequently used beneficiaries in a single table for quick access which is shared with ACH Initiation. When sending repetitive wires, you can save time by pulling up the appropriate template, adding the dollar amount, selecting the effective date, and entering addenda information. To further improve operational efficiencies, you can set up templates to process automatically on a recurring basis, and use wire template groups to expedite the initiation of similar and frequent wires. Wires may be initiated until 6:00 p.m. ET when using Online Treasury Manager. You also can future date domestic wires up to 365 calendar days in advance.

For international wire transfers, SunTrust is a member of SWIFT (Society for Worldwide Interbank Financial Telecommunication), the organization that facilitates these payments whether in U.S. dollars or foreign currency. These transactions are entered online and the currency is designated, at which time an exchange rate is specified. For transactions less than \$20,000, SunTrust sets a daily rate that is applied. For larger amounts, you may establish a highly competitive contract rate through the SunTrust Foreign Exchange Department.

To add expanded security for domestic and international wire transfer requests, you may want to require one or two levels of approval. The Online Treasury Manager service supports PINs at wire input and/or approval. All transactions initiated in Online Treasury Manager are subject to the authorizations and limits you establish in your Wire Transfer Schedule A to the Funds Transfer Agreement.

Reporting within Online Treasury Manager supports both incoming and outgoing wire activity as well as additional reports such as wires pending approval, wire templates, wires input and query results. The full text of the information contained on the wires is available online, including Fed reference numbers.

**ACH Initiation** - The ACH Initiation service within Online Treasury Manager allows you to initiate and manage ACH transactions. It is a low cost and efficient alternative to issuing paper checks or wire transfers. With our online ACH service, electronic debits and credits facilitate payments to or from consumer and corporate clients. ACH minimizes payment uncertainty, creates predictable cash flows, provides early notification for cash application, reduces errors, and reduces the risk of fraud.



Online Treasury Manager allows you to initiate ACH transactions using the Web, thereby avoiding programming costs and communications testing associated with direct transmission. You can build a database of transaction detail for repetitive transactions or enter new data for a one-time transaction, and set up payment templates to process automatically on a recurring basis. You can send trade payments which include robust remittance information in the new EPN STP 820 (CTX) standard format. You can also maintain a preferred recipient list of frequently used recipients in a single table for quick access which is shared with Wire Transfer.

Two additional features of this service make it easy and convenient to use. ACH Pass-thru provides a method for transmitting NACHA and non-NACHA formatted files directly to SunTrust instead of building single-item batches and updating them manually. The Import feature enables you to import ACH, wire transfer and account transfer transactions without the need to re-key information. The Payments Import function supports user-defined and standard file formats.

ACH Initiation includes multiple security features, such as company and user IDs and user password, variable levels of approval, and security administrator assigned entitlements that can vary by individual. Reversal requests for erroneous entries are submitted using a reversal form within the ACH service and must be initiated within five days of the effective date of the original entry. SunTrust will use good faith efforts to initiate an ACH reversal on your behalf.

Reports of current day transaction activity can be viewed through our ACH current day memo reporting feature. Within the ACH Report function, you can sort ACH batches by activation status, approval status, or by processing, entry, or execution date. Prior day information is available through the Information Reporting service. Details regarding your ACH origination activity are available through Special Reports, SunTrust Online Courier, auto fax, or in hard-copy format through the mail.

### ***System and Reporting Availability***

Online Treasury Manager can be accessed 24 hours a day, seven days a week for information reporting and transaction initiation services. Specific account information is updated at various times throughout the day. Online Treasury Manager maintains online access to historical information for a rolling number of days depending upon the nature of the data.

When new features and functions become available, these releases are introduced on weekends during non-business hours to minimize any disruption to your service usage. A summary of functions and their reporting schedules are noted below; the terms and conditions for use of each service are set forth in our service agreement for that service.



Function	Cutoff Time	Retention	Notes
<b>ACH Initiation</b>			
ACH Initiation	10:30 a.m. ET		The cutoff for debits and credits is 10:30 a.m. ET, one day prior to effective date. Files received after 10:30 a.m. ET one day prior to effective date will be processed on a best-effort basis.
ACH Initiation (on-us current-day)	7:30 p.m. ET		The cut-off for debits and credits for current-day posting is 7:30 p.m. ET; applies to <i>on-us</i> transactions only.
ACH Reporting	7:00 a.m. ET 11:00 a.m. ET 4:30 p.m. ET		For Current Day Reporting, there are 3 intra-day ACH reporting windows.
ACH Reports		186 cal. days	OTM ACH initiated activity (about 6 months)
ACH Payments			ACH payments can be future-dated up to one year (365 days)
ACH Pass-Thru	10:30 a.m. ET		Follow same guidelines as ACH Initiation
Audit Activity		30 cal. days	Detailed information regarding user activity
Audit Report		30 cal. days	User Profile information
<b>Function Cutoff Time Retention Notes*</b>			
<b>Account Transfer</b>			
Account Transfers	9:30 p.m. ET		Transfers completed before 9:30 p.m., settle Same Day. After 9:30 p.m., settlement is Next Day by 7:00 a.m. Account transfers can be future-dated up to one year (365 days).
Account Transfer Reports		186 cal. days	(About 6 months)
<b>Information Reporting</b>			
Balance Reporting – Prior Day (images)	7:00 a.m. ET	186 cal. days	
Balance Reporting – Prior Day			
Balance Reporting – Current Day	Vary upon service	186 cal. days	ACH transactions – 7:30 a.m. Account transfers – real-time Controlled Disbursement, Late Presentment – 10:00 a.m. Lockbox – 8:30 a.m. Wire transfers – real time
<b>Special Reports (ERD)</b>			
CAR (Client Activity Report)	8:00 a.m. ET	30 cal. days	
EDI/ACH Received Report	9:00 a.m. ET	30 cal. days	
Daily Presented Reject Report	3:00 p.m. ET		
Disbursement Totals	1:00 p.m. ET		



Report			
Outstanding Mismatch Paid Items Detail Report	3:00 p.m. ET		
Daily Stop Report	1:00 p.m. ET		
Daily Update Audit Report	1:00 p.m. ET		
Recap of Posted Items Report	1:00 p.m. ET		
Escheated Issues Audit Report (optional)	First business day of month, 1:00 p.m. ET		
Escheated Issues Funding Sources Report (optional)	First business day of month, 1:00 p.m. ET		
<b>Image Access</b>			
Image Retention (On-us SunTrust Items)		7 years	Paid items, deposit tickets, and deposited items
Image Retention (Transit Non- SunTrust Items)		5 years	Paid items, deposit tickets, and deposited items
<b>SunTrust Online Courier</b>			
Balance Reporting Statement Retention Special Reports		60 cal. days	
Function	Cutoff Time	Retention	Notes*
<b>Positive Pay – ARP</b>			
Positive Pay Exceptions/Images delivered by SunTrust	10:00 a.m. ET		This is the earliest time the Positive Payment reports are available for exception decision making.
Positive Pay Exception Pay/Return Decision Deadline	2:00 p.m. ET Same Day		This is the deadline to notify the Bank regarding the validity of the current business day's mismatched checks. A Pay or Return decision is required by this time.
Manual Issue/Void Input Deadline	5:00 p.m. ET		
<b>Positive Pay – CPR</b>			
Positive Pay Exceptions/Images delivered by SunTrust	3:00 p.m. ET	186 cal. days	Earliest time the Positive Payment reports are available for exception decision making. Bank provides online access to images of the current day's mismatched checks.
Positive Pay Exception Pay/Return Decision Deadline	2:00 p.m. ET Next Day		Deadline to notify the Bank regarding the validity of the current business day's mismatched checks. A Pay or Return decision is required by this time.
Manual Issue/Void Input Deadline	5:00 p.m. ET		
<b>Positive Pay – Reverse</b>			
Reverse Positive Pay Paid	9:00 a.m. ET	186 cal. days	Earliest time the Reverse Positive Pay reports are



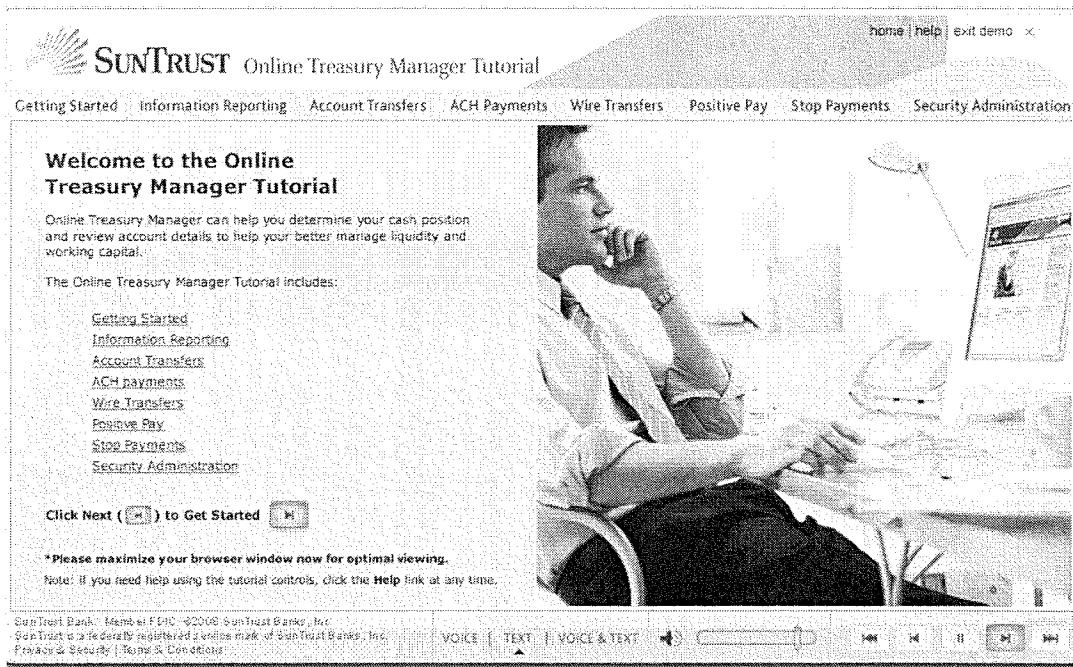
Images delivered by SunTrust			available for Return decision making.
Reverse Positive Pay Return Decision Deadline	2:00 p.m.ET Next day		Deadline to notify the Bank regarding the validity of the prior business day's paid checks. A Return decision is required by this time.
<b>Stop Payments</b>			
Stop Payments Placed	8:00 a.m. – 10:00 p.m. ET (DDA & ARP accounts only) 12:00 p.m. – 10:00 p.m. ET (CPR accounts only)	186 cal. days	Stop should be available to tellers within seconds during normal bank business hours. Otherwise, the stop is in queued status. Unless otherwise defined, stops are effective for 6 months.
Stop Payment and Paid Item Inquiry	ARP & DDA accounts – no time constraint 12:00 p.m. – 10:00 p.m. ET (CPR accounts only)	186 cal. days	Information is stored for 186 calendar days (about 6 months).
Stop Payment Reports		186 cal. days	(about 6 months)
Stop (Images) Availability	11:00 a.m. ET	Current month + one month of history	Bank provides online access to images of paid checks from prior business day.
<b>Wire Transfer</b>			
Wire (OTM)	8:00 a.m. – 5:30 p.m. ET		Wires received after 5:30 p.m. are subject to next-day processing. Domestic and USD international wires can be future-dated up to year (365 days). Foreign currency wires <i>cannot</i> be future-dated.
Wire (by phone)	8:30 a.m. – 4:30 p.m. ET		Wires done by phone only. Domestic and USD international wires can be future-dated up to 30 cal. days.
Wire Report		186 cal. days	This is only for the Wire Report under the Wire Transfer service.

With this browser-based banking solution you can manage your workflow using a single dashboard view to review items requiring action, such as approval of wire and account transfer requests. You can also access a variety of other banking services including Information Reporting, Positive Pay, Image Access, Wire Transfer, ACH Initiation, Stop Payments, and Account Transfers. Regardless of whether you use depository, disbursement or both capabilities from SunTrust, this is an ideal complement for access to account information and transaction initiation.

For a tutorial of our Online Treasury Manager system, access:



[https://www.suntrust.com/Microsites/OTM\\_migration/user\\_manuals/default.shtml](https://www.suntrust.com/Microsites/OTM_migration/user_manuals/default.shtml)



In September 2013, we launched the SunTrust Treasury and Payments Product Page on the internet. This page provides a single view with links for all T&PS online products and services, including reference materials and demos.

<https://www.suntrust.com/CommercialCorporateInstitutional/TreasuryAndPaymentsAccountAccess>

### *Partial Account Reconciliation*

The Partial Account Reconciliation service is designed to simplify the process associated with reconciling your accounts. At the end of each statement period, SunTrust generates a series of reports listing the checks that have cleared during that timeframe, including a Paid Only Report, a Miscellaneous Debit Report, and more. These reports are then forwarded to you. Having access to this information makes it easy for you and your staff to reconcile your accounts without having to manually organize and sort each check. Partial Account Reconciliation also makes it easy to identify instances of fraud and errors that could result in losses.



### *Full Account Reconciliation*

The Full Account Reconciliation service is a fully automated solution for reconciling paper checks issued by you. Whenever you issue a batch of checks, you send SunTrust a check issue file. This file contains the account number, serial number, issue date, amount, and any other optional information such as the payee name. After deposited checks are routed back to SunTrust for payment, we automatically reconcile your account by matching those checks against the check issue file you previously sent to us. This automated system dramatically minimizes how much time you and your staff must invest in the reconciliation process.

### *Business Investment Sweep*

The SunTrust Business Investment Sweep service automates routine cash management decisions. Business Sweep calculates your Sweep Available Balance position and compares it to your preset target balance. It then transfers funds automatically to or from your checking account according to your pre-defined instructions. Excess funds are automatically swept into a repurchase agreement. If your account balance falls below your pre-determined target balance, or if you need additional cash to cover daily obligations, funds are automatically transferred from your investment. Business Investment Sweep minimizes the time and effort involved in calculating your daily cash position and transferring funds thereby reducing idle balances. On the next pages is historical rate information on the repurchase agreement sweep.

Please note we are recommending our Public Funds Advantage NOW or Municipal NOW account structures in lieu of overnight sweep services for the Village of Estero, Florida.



### Business Sweep Investment Options

	Master Note under 5MM	Master Note over 5MM	Fed.Treas. Oblig. Fund	Fed. Govt. Oblig. Fund	Fed Prime Oblig.	Dreyfus Inst. Prefrd	Invesco Liquid Assets Fund	Repurchase Agreement
<b>2015 YTD AVG</b>								
January	0.15%	0.15%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
February								
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								
<b>2015 YTD AVG</b>	<b>0.15%</b>	<b>0.15%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>

#### BUSINESS SWEEP INVESTMENT OPTIONS:

**Master Note Obligations** are general obligations of SunTrust Banks, Inc., an affiliate of the Bank, issued on an unsecured basis with daily maturities. SunTrust Master Note obligations are not deposits, are not insured by the FDIC, are not guaranteed by a bank affiliated with SunTrust Banks, Inc., are not otherwise an obligation or responsibility of such an affiliated bank, and are not guaranteed in any way by the U.S. Government or any agency thereof. Master Notes rely on the financial strength and credit rating of SunTrust Banks, Inc.; Carries a short term PRIME-2 rating by Moody's.

**Federated Treasury Obligation Money Market Mutual Fund** invests in U.S. Treasury securities and repurchase agreements that are collateralized by U.S. Treasury securities. The Fund is AAA rated and NAIC-1 approved.

**Federated Government Obligations Money Market Mutual Fund** invest in short-term U.S. Treasury and government agency securities, including repurchase agreements collateralized fully by U.S. Treasury and government agency securities. The Fund is AAA rated and NAIC-1 approved.

**Federated Prime Obligations Money Market Mutual Fund** invests primarily in corporate money market securities including commercial paper, repurchase agreements, variable rate instruments and bank instruments. Fund invests exclusively in First Tier - the highest credit quality securities. The Fund is AAA rated and NAIC-1 approved.

**Dreyfus Institutional Preferred Money Market Mutual Fund** invests primarily in short-term money market obligations including securities issued or guaranteed by the U.S. Government or its agencies or instrumentalities, certificates of deposit, bankers' acceptances and other short-term obligations issued by domestic banks, repurchase agreements, high quality commercial paper and other short-term corporate obligations. The Fund is AAA rated and NAIC-1 approved.

**Invesco Liquid Assets Money Market Mutual Fund** invests primarily in domestic Commercial Paper rated A-1,P-1 or better and other short-term high quality corporate debt. The Fund may also invest in U.S. Government and Government Agency securities. Up to 50% of the Fund may be invested in U.S. dollar-denominated securities of foreign issuers. Invesco Advisors, Inc. is the investment advisor. The Fund is AAA rated and NAIC-1 approved.

*The above rates are simple interest and do not reflect compounding. Investment products are not insured by the FDIC or any other government agency, are not guaranteed by, and are not obligations of SunTrust Banks, Inc. or any of its affiliates and involve risks, including the loss of principal. There is no assurance that any money market fund will be able to maintain a stable net asset value of \$1.00 per share. The information contained herein is based on sources which SunTrust Capital Markets, Inc. believes to be reliable, but we do not represent that it is accurate and complete. All prices, yields and opinions are subject to change due to market forces and other conditions.*

### Business Sweep Investment Options

	Master Note under 5MM	Master Note over 5MM	Fed.Treas. Oblig. Fund	Fed. Govt. Oblig. Fund	Fed Prime Oblig.	Dreyfus Inst. Prefrd	Invesco Liquid Assets Fund	Repurchase Agreement
<b>2014 YTD AVG</b>								
January	0.30%	0.20%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%
February	0.30%	0.20%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%
March	0.30%	0.20%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%
April	0.28%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
May	0.28%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
June	0.28%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
July	0.28%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
August	0.25%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
September	0.25%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
October	0.20%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
November	0.20%	0.20%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
December	0.15%	0.15%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
<b>2014 YTD AVG</b>	<b>0.26%</b>	<b>0.20%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>	<b>0.01%</b>

#### BUSINESS SWEEP INVESTMENT OPTIONS:

**Master Note Obligations** are general obligations of SunTrust Banks, Inc., an affiliate of the Bank, issued on an unsecured basis with daily maturities. SunTrust Master Note obligations are not deposits, are not insured by the FDIC, are not guaranteed by a bank affiliated with SunTrust Banks, Inc., are not otherwise an obligation or responsibility of such an affiliated bank, and are not guaranteed in any way by the U.S. Government or any agency thereof. Master Notes rely on the financial strength and credit rating of SunTrust Banks, Inc.; Carries a short term PRIME-2 rating by Moody's.

**Federated Treasury Obligation Money Market Mutual Fund** invests in U.S. Treasury securities and repurchase agreements that are collateralized by U.S. Treasury securities. The Fund is AAA rated and NAIC-1 approved.

**Federated Government Obligations Money Market Mutual Fund** invest in short-term U.S. Treasury and government agency securities, including repurchase agreements collateralized fully by U.S. Treasury and government agency securities. The Fund is AAA rated and NAIC-1 approved.

**Federated Prime Obligations Money Market Mutual Fund** invests primarily in corporate money market securities including commercial paper, repurchase agreements, variable rate instruments and bank instruments. Fund invests exclusively in First Tier - the highest credit quality securities. The Fund is AAA rated and NAIC-1 approved.

**Dreyfus Institutional Preferred Money Market Mutual Fund** invests primarily in short-term money market obligations including securities issued or guaranteed by the U.S. Government or its agencies or instrumentalities, certificates of deposit, bankers' acceptances and other short-term obligations issued by domestic banks, repurchase agreements, high quality commercial paper and other short-term corporate obligations. The Fund is AAA rated and NAIC-1 approved.

**Invesco Liquid Assets Money Market Mutual Fund** invests primarily in domestic Commercial Paper rated A-1,P-1 or better and other short-term high quality corporate debt. The Fund may also invest in U.S. Government and Government Agency securities. Up to 50% of the Fund may be invested in U.S. dollar-denominated securities of foreign issuers. Invesco Advisors, Inc. is the investment advisor. The Fund is AAA rated and NAIC-1 approved.

*The above rates are simple interest and do not reflect compounding. Investment products are not insured by the FDIC or any other government agency, are not guaranteed by, and are not obligations of SunTrust Banks, Inc. or any of its affiliates and involve risks, including the loss of principal. There is no assurance that any money market fund will be able to maintain a stable net asset value of \$1.00 per share. The information contained herein is based on sources which SunTrust Capital Markets, Inc. believes to be reliable, but we do not represent that it is accurate and complete. All prices, yields and opinions are subject to change due to market forces and other conditions.*

We have reviewed your requirements and have identified additional products and services that we would like to propose. These solutions complement the services included as part of this proposal and are listed below:

### **Fraud Prevention Services**

#### ***ACH Fraud Control***

The SunTrust ACH Fraud Control service is an automated system that helps you avoid unauthorized and erroneous ACH transactions. The system has a variety of options for determining which ACH transactions should be permitted and which should be rejected. For example, you can choose to reject all ACH transactions, authorize one-time transactions, or create standing orders that permit all transactions that meet certain criteria. If a transaction does not satisfy the authorization criteria you set, you simply review the transaction details online, then accept or reject it. If you accept the transaction, you can also quickly and easily set up a standing authorization to accept future payments from that entity. If you choose to take no action, the transaction will automatically be rejected. The SunTrust ACH Fraud Control service lets you enjoy the cost and efficiency benefits associated with ACH while avoiding the risk of unauthorized or erroneous transactions.

#### ***Positive Pay***

SunTrust offers two Positive Pay services designed to help you identify fraudulent checks as soon as they are presented. Next-Day Positive Pay automatically identifies checks that may be fraudulent by comparing checks that have posted for payment against a file listing provided to SunTrust of all checks that you issued. Information about the checks that do not match, as well as their images, are sent to you via Online Treasury Manager by 10:00 a.m. so that you have the opportunity to review them in more detail before deciding whether they should remain paid or be returned. You then have until 2:00 p.m. to make your electronic “pay” or “return” decision. Your check issue records are also accessible to tellers within our retail banking network to prevent unauthorized check cashing at our branches. Reverse Positive Pay works in a similar way, but instead of SunTrust receiving a check issue file from you and automatically identifying suspect checks, Reverse Positive Pay sends you a list of all checks that have been paid each day. You then review those checks against your internal issue information and notify us if there are any checks that should be returned. Whichever service you choose, Positive Pay from SunTrust is an effective way to minimize your risk of loss to fraudulent checks.



## *Other Value Added Solutions*

### *Online Check Deposit*

Although our Coconut Point branch is conveniently located to the Village, we also offer the convenience of Online Check Deposit service which is an electronic depository service that facilitates electronic deposit of checks without leaving your office. Online Check Deposit has been designed to meet the needs of clients with low to medium check deposit volume and requires minimal investment in hardware. Only a certified scanner and a personal computer are needed to process and transmit the check image and deposit information to the bank. After endorsing your checks, you log on to the Online Check Deposit service, enter the deposit total, and feed each check into the scanner so that the image of each check is captured. Once the dollar amount of the scanned checks is reconciled with the deposit total you manually entered, the check images and the deposit slip are ready to be transmitted to SunTrust. You have until 10:30 p.m. to deposit checks for same day ledger credit. Most checks can be processed through Online Check Deposit. Ineligible items and items that cannot be scanned due to check quality issues can be deposited at any SunTrust branch or mailed to the SunTrust mail-in teller. The Online Check Deposit service lets you minimize the number of trips you make to the bank and simplifies the processing of your receivables. Scanner options and pricing are available in Section VII – Product Descriptions.

### *Online Courier*

SunTrust Online Courier<sup>®</sup> is a unique electronic reporting tool that automatically delivers balance and transaction data directly to your workstation or desktop on a schedule you control, using a variety of delivery methods such as FTP, email, secure desktop download, and fax. The system also notifies you – on your wireless device, by email, or by fax – when your reports have been sent. This lets you access your financial information as soon as it is available. In addition, Online Courier includes a data exchange function that lets you receive reports about accounts located at other banks. This feature saves you and your staff the time and effort associated with logging into multiple systems and downloading individual reports. And because the information is delivered electronically, it can be easily imported into spreadsheets or integrated with your internal accounting systems. With faster and more convenient access to your account data, Online Courier automatically gives you the information you need to make better financial decisions.



#### Information Available Through Online Courier

<b>Bank Statements</b>	<ul style="list-style-type: none"><li>▪ DDA and Signature Advantage Activity Statements</li><li>▪ Account Analysis Statements</li><li>▪ Business Sweep Summary Statements, and Investment and Loan Activity Confirmation</li></ul>
<b>Alerts Service</b>	<ul style="list-style-type: none"><li>▪ Balance alerts are emailed or faxed notifications containing your account balance (Closing Ledger, Opening Available, or Collected Balance) which are sent when the balance exceeds or goes below the designated threshold.</li><li>▪ Transaction alerts are emailed or faxed notifications which are sent when certain current day transactions memo-post to your account. Examples include ACH credits and debits, and wire advice credits and debits.</li></ul>

#### *Image Delivery Services*

SunTrust Image Delivery Services scans the front and back of checks to create an electronic image. These images replace the need to store large volumes of physical paid items, deposit tickets, deposited items, or return items. Once an image is created, the original paper item is destroyed. The electronic images are easy to retrieve through a variety of SunTrust solutions including CD-ROM, Online File Transfer (e.g., image transmission), or Online Image Access through one of our Internet-based services. By eliminating the need to store paper items, this simple solution dramatically reduces or eliminates storage costs. It also lets you access paid checks and deposited items in far less time, and with far less effort, than would otherwise be required to manually locate and retrieve each item.

#### *Online Bill Presentment and Payment*

Online Bill Presentment and Payment service provides you a customized website for the acceptance of ACH and Card payments. Your customers have the ability to authorize payments at their convenience, 24 hours per day, 7 days per week. Additionally, your customers have the ability to set-up recurring payments on a weekly, bi-weekly or monthly basis. With the service, individuals within your organization can initiate payments authorized by your customers over the telephone. Whether the payment was initiated by your customer online or over the phone, the payment details are captured and can be put in a format easily uploaded into your accounts receivables system. The customized website provides several options for verifying the customer account number so the information you receive is accurate and can be quickly uploaded without manual intervention or exceptions.

Online Bill Presentment and Payment provides comprehensive reporting with the ability to see payments as real-time payments, returned or cancelled payments, as well as registered customer details. Pricing for this service is customized. We would be happy to explore this further with you should we be awarded your banking services business.



### III. Value of Treasury Services

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#### The Value Proposition of Working with SunTrust

The true test of value is whether the benefits you receive from your financial institution outweigh the costs of purchasing the products and services you need. SunTrust focuses on your overall business objectives and designs solutions to help you accomplish your goals. We are uniquely interested in helping the Village of Estero, Florida achieve a sound return on investment from the financial services we provide.

SunTrust accepts compensation in fees, balances or a combination of the two, depending on your preference. If fees are paid, there is no surcharge or separate price schedule.

The pro forma account analysis statement on the following page includes pricing based on the banking requirements described in the request for proposal and the volumes based on a comparable public funds client in Lee County. The chart below represents the average monthly balances of \$4.7 million and fee of \$697.52 for comparative services. The account analysis invoices are provided on the following pages. Again, we feel Option 2 is the best option for the Village of Estero, Florida at this time. Should we be fortunate enough to be awarded your banking services contract, we would meet with you regularly to discuss alternative options as the rate environment changes in the future.





**THE VILLAGE OF ESTERO, FLORIDA**  
**ECR & Interest Comparison**  
 (Comparable Public Funds Client in Lee County)

	Average Collected Balance	Equivalent Compensating Balances	Earnings Credit Rate	Earnings Credit	Avg Monthly Service Charge	Net Analysis Position (NAP)	Investable Balance	Interest Rate	Potential Interest Income	Net
<b>Current Structure - Unavailable</b>										
<b>Proposed Structures - SunTrust</b>										
Proposed Option 1 Municipal NOW (Interest Only)	\$0.00	\$0.00	0.00%	\$0.00	\$697.52	(\$697.52)	\$4,786,130.63	0.070%	\$284.55	(\$412.97)
Proposed Option 2 Public Funds Advantage NOW (Hybrid Account)	\$1,642,547.10	\$1,642,547.10	0.50%	\$697.52	\$697.52	\$0.00	\$3,143,583.53	0.100%	\$266.99	\$266.99

\* Based on a comparable public funds client balances/service volumes



**SunTrust Pro Forma  
Account Analysis Statement  
Comparable Public Funds Client Proforma  
(Municipal NOW structure)**

<b>†Balances</b>	
Average Positive Ledger Balance	\$4,824,186.27
Average Ledger Balance	\$4,824,186.27
Less: Average Float	\$38,055.64
Average Collected Balance	\$4,786,130.63
Average Negative Collected Balance	\$0.00
Average Positive Collected Balance	\$4,786,130.63
Less: 0.00% Related Reserves	\$0.00
<b>Average Available Balance</b>	<b>\$4,786,130.63</b>
<b>Net Analysis Position</b>	
Value Of Applicable Available Balance	\$0.00
Earnings Credit Rate	0.00%
Less: Balance Based Charges	\$697.52
<b>Net Analysis Position</b>	<b>(\$697.52)</b>
Balances Available for Additional Services	4,786,130.63

Services Provided For This Period		Volume	Unit Price	Svc Charges	Bal Required
<b>Demand Deposit Services</b>					
3021	Account Maintenance - Monthly	7	6.0000	\$42.00	\$0.00
3220	Deposits Credited	47	0.5000	\$23.50	\$0.00
3268	Electronic Credits Posted	143	0.0800	\$11.44	\$0.00
3651	Items Deposited	195	0.0850	\$16.58	\$0.00
3261	Items Paid Not Enclosed	213	0.1700	\$36.21	\$0.00
3267	Electronic Debits Posted	49	0.0800	\$3.92	\$0.00
<b>subtotal:</b>				<b>\$133.65</b>	<b>\$0.00</b>
<b>Zero Balance Services</b>					
36654	ZBA Master Account	2	40.0000	\$80.00	\$0.00
36655	ZBA Sub Account	3	15.0000	\$45.00	\$0.00
<b>subtotal:</b>				<b>\$125.00</b>	<b>\$0.00</b>
<b>Branch/Night Deposit Services</b>					
9290	Branch Cash-Night Bag/ATM Dep	3	2.0000	\$6.00	\$0.00
9291	Branch Cash OTC Deposit/\$1000	38	1.5500	\$58.90	\$0.00
<b>subtotal:</b>				<b>\$64.90</b>	<b>\$0.00</b>
<b>ARP Services</b>					
63455	Partial Recon - Base Fee	1	65.0000	\$65.00	\$0.00
63456	Partial Recon - Item Charge	213	0.0600	\$12.78	\$0.00
63450	Full Recon - Base Fee	0	100.0000	\$0.00	\$0.00
63451	Full Recon - Item Charge	0	0.0650	\$0.00	\$0.00
63208	ARP Auto D/T To Bank/Tran	0	12.0000	\$0.00	\$0.00
63217	ARP Auto D/T To Bank/Rcrd	0	0.0150	\$0.00	\$0.00
63209	ARP Auto D/T To Client/Tran	1	12.0000	\$12.00	\$0.00
63210	ARP Auto D/T To Client/Rcrd	213	0.0150	\$3.20	\$0.00
<b>subtotal:</b>				<b>\$92.98</b>	<b>\$0.00</b>
<b>ACH Services</b>					
73402	OTM ACH Batch Processing Fee	1	6.0000	\$6.00	\$0.00
73403	OTM PPD Debits	786	0.1300	\$102.18	\$0.00
73404	OTM PPD Credits	0	0.1300	\$0.00	\$0.00
73401	OTM ACH Coll Appl Mthly Fee	2	0.0000	\$0.00	\$0.00

Some fees for accounts on analysis may be offset by the value of the balances in the account. Fees for additional services are available upon request. Some fees may be billed in DDA and will not appear in this pro forma. Please contact your Treasury Sales Officer or Relationship Manager for details. SunTrust Bank, Member FDIC. SunTrust is a federally registered service mark of SunTrust Banks, Inc.

Services Provided For This Period		Volume	Unit Price	Svc Charges	Bal Required
			subtotal:	\$108.18	\$0.00
<b>Online Treasury Manager</b>					
73254	OTM/OLC Maintenance Fee	1	0.0000	\$0.00	\$0.00
73256	OTM/OLC Prior Day Serv/Pr Mnth	1	20.0000	\$20.00	\$0.00
73258	OTM/OLC Prior Day Per Ac Maint	6	10.0000	\$60.00	\$0.00
73260	OTM/OLC Prior Day Per Item Dtl	469	0.0950	\$44.56	\$0.00
73280	Stop Service/Per Month	1	0.0000	\$0.00	\$0.00
73282	Stop Payment/Per Stop	0	15.0000	\$0.00	\$0.00
73284	ACH Service/Per Month	1	10.0000	\$10.00	\$0.00
73286	Acct Transfer/Per Transfer	0	1.0000	\$0.00	\$0.00
73294	Image Item Retrieval/Per Image	51	0.7500	\$38.25	\$0.00
			subtotal:	\$172.81	\$0.00
<b>Sweep Account Services</b>					
81703	Automated Invest Sweep Acct	0	150.0000	\$0.00	\$0.00
			subtotal:	\$0.00	\$0.00
Total:				\$697.52	\$0.00

<sup>†</sup> Please Note: Fees for additional services utilized and not represented on this proforma will be charged at mutually agreed upon prices.



**SunTrust Pro Forma  
Account Analysis Statement  
Comparable Public Funds Client Proforma  
(PF Advantage NOW structure)**

<b>†Balances</b>	
Average Positive Ledger Balance	\$4,824,186.27
Average Ledger Balance	\$4,824,186.27
Less: Average Float	\$38,055.64
Average Collected Balance	\$4,786,130.63
Average Negative Collected Balance	\$0.00
Average Positive Collected Balance	\$4,786,130.63
Less: <b>0.00%</b> Related Reserves	\$0.00
<b>Average Available Balance</b>	<b>\$4,786,130.63</b>
<b>Net Analysis Position</b>	
Value Of Applicable Available Balance	\$2,032.47
Earnings Credit Rate	0.50%
Less: Balance Based Charges	\$697.52
<b>Net Analysis Position</b>	<b>\$1,334.95</b>
Balances Required to Offset Service Charges	\$1,642,547.10
Excess Balances Available to Earn Interest	\$3,143,583.53
Interest on Excess Balances at 0.10%	\$266.99
<b>Interest to be Posted To Account</b>	<b>\$266.99</b>

Services Provided For This Period		Volume	Unit Price	Svc Charges	Bal Required
Demand Deposit Services					
3021	Account Maintenance - Monthly	7	6.0000	\$42.00	\$98,903.23
3220	Deposits Credited	47	0.5000	\$23.50	\$55,338.71
3268	Electronic Credits Posted	143	0.0800	\$11.44	\$26,939.35
3651	Items Deposited	195	0.0850	\$16.58	\$39,043.23
3261	Items Paid Not Enclosed	213	0.1700	\$36.21	\$85,268.71
3267	Electronic Debits Posted	49	0.0800	\$3.92	\$9,230.97
		subtotal:		\$133.65	\$314,724.20
Zero Balance Services					
36654	ZBA Master Account	2	40.0000	\$80.00	\$188,387.10
36655	ZBA Sub Account	3	15.0000	\$45.00	\$105,967.74
		subtotal:		\$125.00	\$294,354.84
Branch/Night Deposit Services					
9290	Branch Cash-Night Bag/ATM Dep	3	2.0000	\$6.00	\$14,129.03
9291	Branch Cash OTC Deposit/\$1000	38	1.5500	\$58.90	\$138,700.00
		subtotal:		\$64.90	\$152,829.03
ARP Services					
63455	Partial Recon - Base Fee	1	65.0000	\$65.00	\$153,064.52
63456	Partial Recon - Item Charge	213	0.0600	\$12.78	\$30,094.84
63450	Full Recon - Base Fee	0	100.0000	\$0.00	\$0.00
63451	Full Recon - Item Charge	0	0.0650	\$0.00	\$0.00
63208	ARP Auto D/T To Bank/Tran	0	12.0000	\$0.00	\$0.00
63217	ARP Auto D/T To Bank/Rcrd	0	0.0150	\$0.00	\$0.00
63209	ARP Auto D/T To Client/Tran	1	12.0000	\$12.00	\$28,258.06
63210	ARP Auto D/T To Client/Rcrd	213	0.0150	\$3.20	\$7,535.48
		subtotal:		\$92.98	\$218,952.90
ACH Services					

*Some fees for accounts on analysis may be offset by the value of the balances in the account. Fees for additional services are available upon request. Some fees may be billed in DDA and will not appear in this pro forma. Please contact your Treasury Sales Officer or Relationship Manager for details. SunTrust Bank, Member FDIC. SunTrust is a federally registered service mark of SunTrust Banks, Inc.*

Services Provided For This Period				
	Volume	Unit Price	Svc Charges	Bal Required
73402 OTM ACH Batch Processing Fee	1	6.0000	\$6.00	\$14,129.03
73403 OTM PPD Debits	786	0.1300	\$102.18	\$240,617.42
73404 OTM PPD Credits	0	0.1300	\$0.00	\$0.00
73401 OTM ACH Coll Appl Mthly Fee	2	0.0000	\$0.00	\$0.00
		<b>subtotal:</b>	<b>\$108.18</b>	<b>\$254,746.45</b>
<b>Online Treasury Manager</b>				
73254 OTM/OLC Maintenance Fee	1	0.0000	\$0.00	\$0.00
73256 OTM/OLC Prior Day Serv/Pr Mnth	1	20.0000	\$20.00	\$47,096.77
73258 OTM/OLC Prior Day Per Ac Maint	6	10.0000	\$60.00	\$141,290.32
73260 OTM/OLC Prior Day Per Item Dtl	469	0.0950	\$44.56	\$104,931.61
73280 Stop Service/Per Month	1	0.0000	\$0.00	\$0.00
73282 Stop Payment/Per Stop	0	15.0000	\$0.00	\$0.00
73284 ACH Service/Per Month	1	10.0000	\$10.00	\$23,548.39
73286 Acct Transfer/Per Transfer	0	1.0000	\$0.00	\$0.00
73294 Image Item Retrieval/Per Image	51	0.7500	\$38.25	\$90,072.58
		<b>subtotal:</b>	<b>\$172.81</b>	<b>\$406,939.67</b>
<b>Sweep Account Services</b>				
81703 Automated Invest Sweep Acct	0	150.0000	\$0.00	\$0.00
		<b>subtotal:</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total:</b>			<b>\$697.52</b>	<b>\$1,642,547.09</b>

† Please Note: Fees for additional services utilized and not represented on this proforma will be charged at mutually agreed upon prices.

## IV. Interim Line of Credit Proposal

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### SUNTRUST BANK TERM SHEET

**This Term Sheet:**

- Is for discussion purposes only
- Is not an offer to extend credit
- Is not a commitment to lend
- Is not an agreement to issue a commitment

**Municipal Advisor Rule Disclosure:**

SunTrust Bank (Lender) is a regulated bank and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Regulation, and in this term sheet is providing information regarding the terms under which it would make such a purchase for its own account.

- a) Lender is not recommending an action to the Borrower, the Guarantors or the issuer of the debt;
- b) Lender is not acting as an advisor to the Borrower, the Guarantors or the issuer of the debt and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to the Borrower, the Guarantors or the issuer of the debt with respect to the information and material contained in this communication;
- c) Lender is acting for its own interests; and
- d) The Borrower, the Guarantors and the issuer of the debt should discuss any information and material contained in this communication with any and all internal or external advisors and experts that the municipal entity or obligated person deems appropriate before acting on this information or material.



**Borrower:** Village of Estero, Florida

**Lender:** SunTrust Bank

**Facility:** 12-month Revolving Line of Credit

**Purpose:** The proceeds from the Note will be used to fund working capital needs of the Village.

**Amount:** Up to \$1,500,000.00

**Terms:** Interest shall be payable calculated on the basis of a 360-day year quarterly on January 1, April 1, July 1 and September 1 of each year commencing July 1, 2015. Principal payments shall be due upon maturity.

**Security:** The Note will be secured solely by the full faith, credit and taxing authority of the Village of Estero

**Interest Rate Options:**

- 1.) **Taxable Rate** - The Note will bear interest at a per annum rate equal to the sum of 1-month LIBOR plus 2.00%. Today's rate would be 2.17% with the 10-year average indexed rate of 1.77% + 2.00% or 3.77%.
- 2.) **Tax-exempt Rate** - The Note will bear interest at a per annum rate equal to 67% of the sum of 1-month LIBOR plus 2.00%. Today's rate would be 1.45% with the 10-year average indexed rate of 2.53%.
  - a. Note: Given cost of obtaining a qualified opinion to issue tax exempt debt; many clients opt to issue short term facilities as taxable.

**Prepayment Alternatives:**

The Lender will allow prepayment in whole and in part at par plus accrued interest and without penalty at any time upon two Business Days' notice to the Lender.

**Legal Fees:** Our proposed Lender's counsel is Michael Wiener at Holland & Knight in Lakeland, Florida.



Fees for our counsel will be:

- a. \$2,500.00 if our counsel closes the transaction and reviews documentation prepared by the note counsel or counsel to the Borrower, or
- b. \$3,500.00 if our counsel closes the transaction and prepares all documentation.
- c. Borrower agrees to pay all other reasonable fees, charges, expenses and costs in connection with the transaction.

**Governing Law and  
Jurisdiction:**

State of Florida

**Covenants and  
Conditions:**

- a. Borrower shall submit to the Lender annual financial statements within 180 days of fiscal year end and an annual budget within 30 days of adoption, together with any other information the Lender may reasonably request.
- b. Borrower shall be required to deliver a written opinion from Borrower's Counsel, in form and substance acceptable to the Lender and Lender's Counsel.
- c. The provisions, terms and conditions contained herein are not inclusive of all the anticipated terms that will be applicable to the credit and do not purport to summarize all of the conditions, covenants, definitions, representations, warranties, but shall include but not be limited to the waiver of jury trial, submission to jurisdiction and venue, right of set off for all accounts in the possession of Lender, events of default, to the lesser of 18% or the maximum allowed rate by law, acceleration, or other provisions that may be contained in documents required to consummate this financing. All of such terms will be set forth in the final, definitive loan documents, and all such terms must be acceptable to the Lender and its counsel. All matters relating to this loan are subject to



Lender's policies and procedures in effect and applicable government statutes and regulations.

- d. The Borrower agrees to establish initial banking services and operating accounts with Lender as the line of credit is viewed as a companion service to the Village for initial banking services contract.
- e. The Borrower agrees to confirm the Village has received approval to receive State shared revenues.
- f. The Village agrees not to issue additional debt during this initial 12 months without prior bank approval.
- g. As provided by Florida State Statute, SunTrust has issued this term sheet with a term of twelve months. Article VII, Section 12 of the Florida Constitution provides: Counties, school districts, municipalities, special districts and local governmental bodies with taxing powers may issue bonds, certificates of indebtedness or any form of tax anticipation certificates, payable from ad valorem taxation and maturing more than twelve months after issuance only:
  - (a) to finance or refinance capital projects authorized by law and only when approved by vote of the electors who are owners of freeholds therein not wholly exempt from taxation; or
  - (b) to refund outstanding bonds and interest and redemption premium thereon at a lower net average interest cost rate.

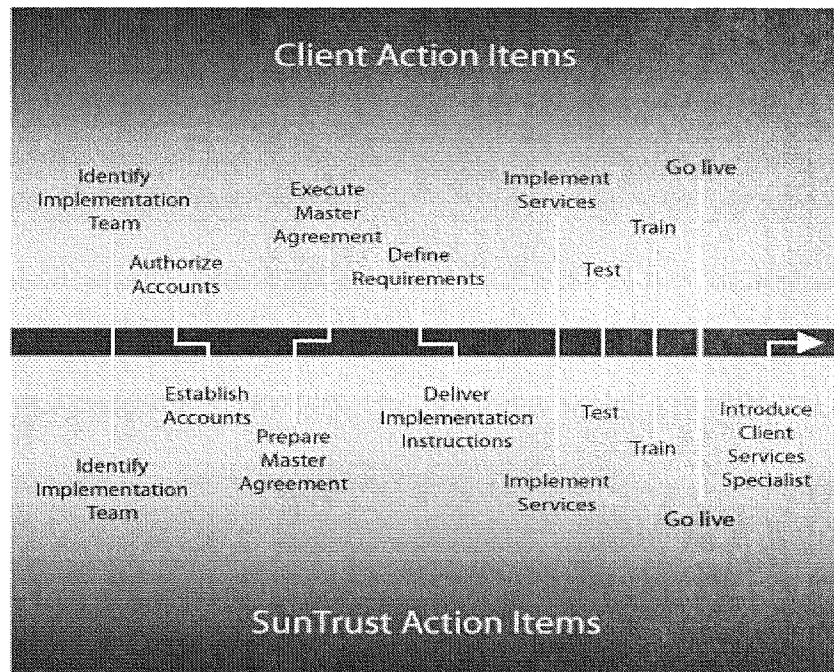


## V. Next Steps

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### Moving Forward to Build a Strong Banking Partnership

The Village of Estero, Florida wants a banking partner with proven expertise in treasury and payment solutions and who has your best interests at heart. At SunTrust, we first understand your goals, and then we make it easy and convenient to meet them. In fact, our ability to affect a smooth implementation of services sets us apart from the industry and is one of our strongest differentiating characteristics.



Should we be fortunate enough to be awarded your business, a SunTrust team will be assembled, based on the services selected, to assist with all phases of the implementation and assure a successful implementation of your services. Implementation is initiated by the Treasury Management Officer, Maria Roman, and is typically divided into three stages:

- *Definition of Client Requirements*
- *Setup, Testing, and Training*
- *Post-Implementation Support*

Your Treasury Management Officer, Maria Roman, will schedule an initial meeting or conference call between your designated representatives and your SunTrust Implementation Project Manager, Janet Rodriguez. During this meeting, we will outline an implementation plan and address all



critical business issues, including action steps and responsibilities for both SunTrust and your organization. Teresa will also conduct a fact-finding interview with your designated representative(s) to help assure all services will be established according to your requirements.

Janet will work with you to complete the necessary documentation regarding your requirements, work with SunTrust Operations to assure a successful implementation, conduct training for the personnel you designate, and continue to be your point of contact through an initial post implementation period following the setup of your service to help assure you understand how to use the service and are satisfied with it.

Once the implementation is completed and you are comfortable with the service, Janet will transition your servicing relationship to your dedicated Client Services Specialist, Maria "Millie" Garfinkle.

The Implementation Team assigned to your company is comprised of dedicated, highly trained resources to help to assure an efficient and successful implementation of your services. Although several SunTrust team members may be involved, Teresa will be your primary contact throughout the implementation process.

For the services described in this proposal, user manuals and/or quick reference guides are provided post implementation. Teresa will also monitor your services for a period after implementation to verify that the services are meeting your expectations and that you are properly trained.

SunTrust has managed thousands of transitions with well-defined processes that take the guesswork out of changing banks or implementing new services. The next steps noted below highlight the key milestones for implementing new treasury services with SunTrust. The implementation timeline that follows will be customized accordingly. A transition of this size and complexity would typically take approximately 6 to 8 weeks, however, we can accelerate the process is needed by the Village.

### **Conversion Steps for The Village of Estero, Florida**

Identify Village implementation team members
Establish timelines and responsibilities
Ensure appropriate resources are devoted to this project for implementation and testing
Complete and sign service schedules and related documents
Define processing requirements and communicate them to SunTrust
Provide required information to SunTrust
Communicate to internal team members on status of implementation



Go live
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## Conversion Steps for SunTrust

Identify SunTrust implementation team members
Establish timelines and responsibilities; complete project plan if needed
Prepare service schedule for the Village's review and signature
Receive all completed client documents required for service implementation
Provide Implementation Kit which includes items such as file layout specifications, user manuals, quick reference guides, FAQs or other resources to the Village.
Complete internal setup for (specific product)
Establish training appointment, if necessary
Go live
Contact the Village for post-implementation client survey
Transition The Village of Estero, Florida from Implementation Project Manager to Client Services Specialist





## VI. Relationship Team

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### Your SunTrust Contacts At-A-Glance

We pride ourselves on providing a solid and stable Relationship Team who brings together the full resources of SunTrust Bank as well as the benefit of each individual's respective background and experience, to support The Village of Estero, Florida.

Relationship Team information for the Village is provided below and includes biographies and professional designations of the individuals who will assist with your implementation and daily servicing needs, including brief descriptions of their roles. Also provided in the Attachments section is *At a Glance – Your Treasury & Payment Solutions Team*, which is a quick reference for the names, phone and fax numbers and email addresses of the team members who will have ongoing responsibilities for servicing your account.

#### Relationship Manager

*Joshua A. McCoy*

*Manatee County President*

Telephone: (941) 951-3005

Fax: (941) 951-3244

Email: [joshua.a.mccoy@suntrust.com](mailto:joshua.a.mccoy@suntrust.com)

Joshua McCoy has over 10 years of Institutional and Government banking experience. Mr. McCoy serves as SunTrust Bank's Commercial Officer responsible for Government and Institutional entities in the Southwest Florida Region. Mr. McCoy manages a portfolio of Government, Municipal and Non-profit Institutional client. His portfolio composition is 36 local government clients which includes Counties, Cities, Towns, School Districts, Special Districts and Ports.

Mr. McCoy has a Bachelor in Business Administration from the University of Cincinnati with a double major in Finance and Treasury Management and is a member of the University of South Florida Executive MBA class of 2015.

Mr. McCoy is actively involved in multiple community affairs, currently serving as: FDIC "Money Smart" Finance Education facilitator, Ringling College of Art & Design 2013 Special Event Committee member, The University of Cincinnati Foundation, Florida Advisory Committee member, and a Sarasota YMCA Foundation Endowment Committee member.

**Supporting Joshua on the Relationship Management and Treasury Team are:**



### Relationship Specialist

*Iris Robinson*

Telephone: (239) 277-2553

Fax: (239) 277-2579

Email: [iris.robinson@suntrust.com](mailto:iris.robinson@suntrust.com)

Iris previously worked for SunTrust Bank in the Commercial Real Estate Lending area as a Commercial Banking Specialist for eleven years. She is currently working with Relationship Managers in Commercial Banking as a Relationship Specialist assisting government clients with the opening and maintenance of their depository accounts and loan products.

### Treasury & Payment Solutions Officer

*Maria Roman, CTP*

*Vice President*

Telephone: (813) 224-2095

Fax: (813) 224-2662

Email: [maria.roman@suntrust.com](mailto:maria.roman@suntrust.com)

Maria Roman, Vice President, is a Treasury Management Banking Officer for the Southwest Florida region. She has over 20 years of treasury management banking experience with 16 in the Southwest Florida region dedicated to the government sector. Maria earned her B.A. from Boston College. She is a Certified Treasury Professional and member of the Tampa Bay Association for Financial Professionals.

### Treasury & Payment Solutions Analyst

*Karyn Graham*

Telephone: (813) 224-2369

Fax: (813) 224-2662

Email: [karyn.m.graham@suntrust.com](mailto:karyn.m.graham@suntrust.com)

Karyn Graham has over 27 years banking experience, which include eleven years with SunTrust Bank. She has worked in government banking, capital markets, and currently treasury management, focusing on providing analytical support for clients' needs and working closely with the Treasury Sales Executives.

Karyn attended the American Institute of Banking and was the recipient of the 2010 Chairman's Team award, May 2011 Premier Support award and 1Q & 3Q 2013 O.S.C.A.R. Outstanding Achievement awards.

### Treasury Management Client Service Specialist

*Maria "Millie" Garfinkle*

Telephone: 1-866-448-6394 Ext. 100-6351



Fax: (407) 237-6904

Email: [maria.garfinkle@suntrust.com](mailto:maria.garfinkle@suntrust.com)

Millie has held the responsibility of a Client Services Specialist in Treasury & Payment Solutions Division for eight years supporting a portfolio of government clients. She joined SunTrust Bank in 2001 and has over 12 years' experience in the banking industry. Millie started with SunTrust as a customer service representative in STOLI and has advanced through the following positions: business banking representative and commercial banking representative leading her to Treasury Management in 2005.

Millie was the recipient of the April 2011 Premier Provider Award for her excellent servicing skills. Prior to working for SunTrust, Millie worked for timeshare giants Sheraton & Westgate in the respective accounting departments. Millie is fluent in English and Spanish.

### **Implementation Project Manager**

*Janet Rodriguez*

Telephone: (407) 237-5403

Fax: (407) 237-6022

Email: [janet.rodriguez@suntrust.com](mailto:janet.rodriguez@suntrust.com)

Janet has been an Onboarding Project Manager in the Treasury & Payment Solutions Division for over 8 years and in the position of Lead Project Manager for the past 3 years. She joined SunTrust in February 2007.



## VII. Product Descriptions

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Details of Our Product Capabilities



## Zero Balance Account

Managing separate bank accounts is time consuming and inefficient. To maximize use of funds, your staff must transfer excess funds from your secondary accounts and your main account daily. The result is a significant number of routine transfers, causing higher banking fees. Further, manually transferring funds between accounts is inefficient and error-prone, and can result in either excess or insufficient balances. The Zero Balance Account is an automated method for funding disbursement activity and consolidating depository activity.

The SunTrust Zero Balance Account service lets you establish independent operating accounts, called sub-accounts, for each location, division or account type. Each sub-account is then linked to a single master account. At the end of the day, the subsidiary account is adjusted to zero or a pre-set target balance by automatic transfers to or from the master account. The Zero Balance Account gives you centralized control over your funds while minimizing banking fees and daily monitoring your staff.

### Product Details

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Zero Balance Accounts can be configured in a variety of ways to accommodate your unique needs.

- A SunTrust commercial checking account is designated as the master account. You then link any number of sub-accounts to the master account.
- Sub-accounts and master accounts can have depository and/or disbursement activity.
- At the end of the day, the sub-account ledger balance is adjusted to zero or to a pre-set target balance, and the appropriate amount is automatically transferred to or from the master account.
- Three tiers of accounts can be established: subsidiary, master and super master.
- Daily transaction and balance information is available through our Web-based cash management service which provides information reporting.
- Separate statements are produced for each sub-account detailing transactions and zero balance transfers, providing an independent audit trail.
- A paper simulated statement can also be provided. It suppresses the zero balance transfer transactions and reports balances for the account as though the funds are maintained in the sub-account rather than in the master account.

### Key Benefits

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Zero Balance Accounts give you the ability to create and maintain a complex account structure while minimizing banking fees and clerical workload.

- **Manage funds centrally.** Automatically concentrate funds into a central master account to give you greater control over your funds.
- **Maintain decentralized accounts.** Allows operating units to transact business without direct access to corporate funds.
- **Maximize cash earnings.** Pooling your funds to a single account eliminates idle cash, and makes it easy to transfer them into overnight investment vehicles.
- **Reduce banking fees.** The fees associated with routine transfers and balance reporting are eliminated.
- **Improve staff productivity.** Eliminates time spent monitoring and transferring account balances, freeing your staff for other important tasks.
- **Simplify internal accounting.** Separate statements for each sub-account simplify record keeping while providing a unique audit trail.

### Getting the Most from Zero Balance Accounts

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To complement our Zero Balance Account service, we recommend:

- Business Sweep
- SunTrust Online Courier®
- Online Treasury Manager<sup>SM</sup>

## Branch Deposit Services

Businesses that rely on cash to transact business have specific requirements. You need a way for your employees to make deposits, both during normal hours and after hours. Just as important, you need sufficient quantities of currency and coin so you can make change for your customers. At SunTrust, we provide a variety of branch and night depository services to support your operations.

Your employees can deposit cash and checks at any SunTrust branch, any time of the day or night. Deposits can be handed directly to a branch teller during normal business hours. After hours, our convenient night depositories offer a secure alternative for depositing cash and checks. With over 1,700 bank branches, SunTrust provides you and your employees with a convenient way to conduct your banking.

### Product Details

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SunTrust deposit services are designed with the features that business clients want.

#### Branch/Night Depository

- Process coin and currency deposits either at the teller window or through the night depository.
- Place orders for coin and currency to be picked up at a branch location.
- Deposits that are made by 4:00 p.m. local time or branch closure, whichever is later, receive same day credit.
- After 7:00 a.m. local time each bank business day, the night depository is opened under dual control and all deposits are logged for processing. Deposits are given same day credit.
- After-hour depository locations are well lit and monitored by security cameras for the safety of you and your staff.

#### Rapid Receipt

- Rapid Receipt® offers a streamlined process for making deposits.
- You use a two-section, tamper-evident deposit bag with a bottom pocket for your deposit slip and checks and a top pocket for cash.
- The teller processes the checks and deposit slip, substituting a ticket for the cash amount shown. The bag, with the cash pouch still sealed, is stored in the teller vault.
- Cash deposits are counted within forty-eight hours of being deposited. If there is a discrepancy over \$10, a detailed adjustment notice will be mailed to you.

### Key Benefits

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- **Improve convenience.** With over 1,700 branch locations and night depositories, it's easy to find a location that is near your office or locations.
- **Maintain sufficient on-hand cash supply.** Because your employees can place coin and currency change orders at local branches, you can be confident you will not run short on cash necessary to make change for your customers.
- **Improve employee productivity.** With Rapid Receipt, your employees no longer have to wait in lines at the teller window while your cash deposits are being counted.
- **Ensure employee safety.** The ability to make deposits day or night means you don't have to store large deposits overnight, and that minimizes security risks for your employees.

### Getting the Most from Deposit Services

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To complement our Deposit Services, we recommend these products.

- Cash Services
- Deposit Reconciliation
- Online Check Deposit
- Online Treasury Manager<sup>SM</sup>
- SunTrust Online Courier®
- Return Item Processing

## Automated Clearing House Services

Issuing checks is a commonly used and widely accepted way to transfer funds between organizations. But when you calculate the costs associated with printing, issuing, mailing, depositing and reconciling checks, it's also one of the most expensive. Automated Clearing House (ACH) transactions offer timely and efficient payment at a lower cost.

ACH is helping fuel the shift in payments from check to electronic alternatives. According to NACHA, the organization that develops and maintains the standards for the ACH network, annual ACH payment volume continues to rise significantly. Businesses have increasingly embraced this electronic payment method for both collections and disbursements, eliminating the costs and inefficiencies associated with checks, and in many cases improving cash flow and payment certainty. SunTrust offers a complete line of ACH services to accommodate all your funds transfer needs.

### ACH Product Line

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#### Direct Deposit

Pay employees by depositing payroll directly into their checking or savings accounts. You can also use direct deposit for expense reimbursement, dividend and other payments. Add the Skylight® Debit Card Account service\* and you can also pay employees without bank accounts by direct deposit.

#### Pre-funded ACH Credit Origination

Fully fund your payments in advance. This service is ideal for smaller companies or start-ups that do not yet qualify for traditional ACH services.

#### Pre-authorized Debit

Collect recurring bills electronically by debiting your customers' accounts. Pre-authorized debits are ideal for insurance premiums, utility bills, membership dues, subscriptions and charitable contributions.

#### Corporate Payments

Make payments to, or collect payments from, vendors and trading partners electronically. They provide an excellent and inexpensive alternative to wire transfers.

#### Federal and State Tax Payments

Pay taxes electronically in a secure, efficient and cost-effective environment. Choose TTAXplus® or Online Treasury Manager<sup>SM</sup>, our web-based cash management service, to process these payments.

#### Cash Concentration Service

If you make deposits into accounts at multiple banks, cash concentration lets you automatically transfer funds into your primary account.

### Key Benefits

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ACH gives you the ability to transfer funds more efficiently, cost effectively, and safely than with checks.

- **Minimize risk.** ACH services in combination with ACH Fraud Control give you more control over your transactions. Your risk of losses that are common with paper checks is decreased.
- **Improve cash flow forecasting.** By processing payments electronically, you can more accurately predict availability of funds.
- **Improve efficiency.** ACH transactions are entirely electronic, decreasing the handling costs associated with processing and reconciling paper checks.
- **Reduce banking fees.** ACH transactions are less expensive than wire transfers and usually less expensive than using paper checks, too.
- **Fast access to funds.** Unlike checks that take time to clear, ACH transactions provide almost immediate access to funds. That means you can use those funds sooner to invest or pay down your line of credit.

### Getting the Most from ACH

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To complement our ACH origination services, we recommend:

- ACH Fraud Control
- Electronic Data Interchange
- Online File Transfer
- Online Treasury Manager
- Payroll Card (Skylight Debit Card Account)
- SunTrust Online Courier®
- TTAXplus

## Online File Transfer

With the click of a mouse, Online File Transfer allows you to transmit files to and from SunTrust easily and securely. Whether you use your Internet Browser or a secure FTP (File Transfer Protocol) client software package for your transmissions, you can send and receive files to or from SunTrust right from your company's network or your hard drive. Online File Transfer allows you to dedicate more time and resources to your business while integrating the financial data sent or received over the internet with your existing internal applications and processes.

### Product Details

#### Streamlined data transmission

Online File Transfer allows you to streamline your data transmission process with the ability to send or receive data over the internet – providing greater efficiency over dial-up transmissions. Plus, you can quickly integrate the data you've downloaded into a treasury workstation or back-office application.

#### Services supported

Online File Transfer allows you to transmit or retrieve data files in ASCII (text) or binary formats for several treasury management services, including:

- Account Analysis
- Account Reconciliation
- Automated Clearing House (ACH) Services
- Check Fraud Protection - Positive Pay, Payee Name Verification, Controlled Payment Reconciliation
- eClaim Revenue Gateway®
- Electronic Data Interchange (EDI)
- Enterprise Payment Processing®
- Image Delivery Services
- Image Cash Letter
- Lockbox
- Online Treasury Manager<sup>SM</sup>
- Return Items

#### Secure and easy to use

Whether you transmit files over the internet using the HTTPS option or your own secure FTP client software package, your data files are encrypted when they are transmitted to or from SunTrust, helping to mitigate fraud and loss.

All you need to access your company's Online File Transfer mailbox at SunTrust is your assigned User ID and Password.

#### Key Benefits

- **Mitigate risk** and exposure to fraud with the secure transmission of files.
- **Improve efficiency** with the ability to manage more of your financial needs online.
- **Reduce expense** by saving on long-distance charges associated with dial-up transmissions.
- **Check transmission** status with readily available confirmations.

	Hypertext Transfer Protocol Secure (HTTPS)	File Transfer Protocol Secure (FTPS)
Encryption Strength	128-bit encryption level	128-bit encryption level
Software Requirements	Microsoft Internet Explorer version 6.0 or higher SSL capable	FTP client software SSL capable
Transmission	Internet, HTTPS utilizing SSL	Internet, FTPS utilizing SSL
Parameters	You must initiate all file uploads or downloads. Scheduling software does not apply to the HTTPS solution.	SunTrust can provide automated scripts for Ipswitch WS/FTP. For any other FTP client software, your company will need to prepare the script.
Confirmations	View the directory to confirm your completed file transmission.	Refer to the file confirmation feature described in your FTP software.

## Payroll Card

Many companies recognize the advantages of direct deposit. But, for your employees who don't have traditional bank accounts, direct deposit has not been an option. That is, until now. The Skylight<sup>®</sup> Debit Card Account from Skylight Financial<sup>1</sup> allows you to accommodate the needs of a diverse employee base. Though similar to a stored-value card, the Debit Card Account is owned by your employee, not your company. This minimizes your liability for overdrafts and lost or stolen cards. And, because Skylight manages the account, your staff is free to focus on other important tasks. With the addition of the Skylight card to your direct deposit program, you may be able to distribute 100% of your company payroll through your direct deposit service while bringing valuable benefits to your employees.

### Product Details

The Debit Card Account can be offered to any of your employees, regardless of their credit history.

- The program is easy to manage and implement, with no software to install.
- You receive an inventory of instant-issue card packs that allow for easy integration with your existing direct deposit system.
- You can send direct deposit of payroll to the Skylight card as you would to any other account.
- A range of pricing options enables you either to subsidize the accounts or have your employees pay their own fees.
- Skylight can easily accommodate special requirements such as same-day funding for termination pay.
- Online Wage Statements enable your company to implement delivery of electronic pay statements quickly, so you no longer have to mail them.

### Key Benefits

Not only does the payroll card solution bring efficiencies to your company, but your employees will appreciate the added benefits as well.

### For Your Company

- **Achieve 100% direct deposit.** Minimize the costs and inefficiencies associated with distributing paper checks.
- **Minimize liability.** The Skylight debit card account is used in combination with a PIN which minimizes the risk of fraud and losses typically associated with checks. Because your employee owns the account, you are not liable for lost or stolen cards, or overdrawn accounts.

### For Your Employees

- **Access all funds easily.** Cardholders can access funds through ATMs and at merchants who accept debit cards. Unlimited free SkylightChecks give cardholders access to 100% of their pay. The card may be used for other electronic debits or credits.
- **Use the card with more merchants.** The automatic upgrade to the Visa<sup>®</sup> Card allows individuals to make signature-based and card-not-present transactions with any merchant that accepts Visa Debit Cards<sup>2</sup>.
- **Send funds to loved ones easily.** Employees can use sub-accounts to distribute funds quickly to family or friends in the U.S. and internationally.
- **Provides Bank Reference.** Because the Skylight account is individually owned, employees may use it as a bank reference.
- **Enjoy account portability.** Employees own the account and can take it with them if they leave your company.
- **Get the service you need.** Cardholders can use a toll-free number or the Internet to access information about their account.
- **Pay as you go.** Cardholders pay no monthly maintenance fee. Transaction costs are incurred only when the card is used.

### Getting the Most from your Payroll Card service

To complement the SunTrust Payroll Card service, we recommend:

- Online Treasury Manager<sup>SM</sup>
- SunTrust at Work<sup>® 3</sup>
- ACH Direct Deposit

<sup>1</sup> SunTrust offers a referral arrangement to Skylight Financial, Inc. for the Skylight Debit Card program. Skylight is not an affiliate of SunTrust Bank.

<sup>2</sup> The Skylight Visa Debit Card is a prepaid card issued through SunTrust Bank pursuant to a license from Visa, U.S.A.

<sup>3</sup> SunTrust at Work is a customized banking package for your employees, which includes value-added benefits.

## Merchant Services

As a business owner, you are constantly looking for ways to build customer loyalty and increase revenues. Your customers are looking for easy, safe and flexible payment options to pay for products and services. A recent study conducted by the U.S. Federal Reserve confirms that check activity is on the decline and is being replaced by electronic payment methods. To accommodate these changing behaviors, your business may want to offer your customers the convenience of paying electronically.

There are thousands of firms that offer merchant services, but few offer the combination of simplicity, efficiency, and competitive rates that you require. With over 67,000 merchants and 420 million transactions annually, SunTrust Merchant Services has the experience you need. What makes us unique is that we tailor a program to meet your specific requirements. Through our relationship with First Data Merchant Services, a leader in the electronic payments industry, we support this program with quick implementation, ongoing customer support and advanced technology solutions that evolve with your business and market trends. Whether your business currently accepts card transactions or you are exploring this as a new opportunity, rely on SunTrust Merchant Services to be your partner for payment processing.

### Product Details

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SunTrust Merchant Services offers full service and flexible solutions to accommodate your payment processing needs.

### Flexible Payment Methods

- Offer your customers any of the most popular cards, including Visa®, MasterCard®, American Express®, Discover® Network, and debit cards.
- SunTrust Merchant Services supports processing of payments received by point-of-sale, phone, mail, and Internet.
- SunTrust Merchant Services offers proprietary gift cards, which can be branded with your company logo.
- SunTrust Merchant Services provides some of the most competitive discount rates in the industry.
- When your funds are deposited into a SunTrust business deposit account, your funds will be available the next business day.

### Comprehensive Reporting

- Through our online reporting tool, you'll get fast, free, and easy access to your merchant account information.
- Merchants receive a well-organized statement in a format that is both detailed and easy to read.
- Fees are deducted from your account once a month to minimize the reconciliation effort.

### Implementation and Support

- Quick and efficient implementation services mean you go live quickly, regardless of whether you are

implementing a new system or transferring services from another bank.

- Ongoing support services give you access to professionals who can answer questions or troubleshoot problems.
- Enhancements and upgrades keep pace with your changing needs.
- First Data Merchant Services offers unmatched expertise and highly customizable solutions to help you manage fraud through detection, reduction, control and prevention.

### Key Benefits

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Our card processing services offer you a variety of advantages and benefits.

- **Increase Customer Spending.** A variety of payment options including credit card, debit card, electronic bank transfer (EBT), and gift card provides maximum convenience for your customers.
- **Maximize Flexibility.** By choosing only the cards you want and the services you need, we can customize your program to your exact requirements.
- **Improve Cash Flow.** Due to transactions being settled quickly, you have timely access to your funds and, because fees are only deducted once a month, you have access to your funds for more days each month.
- **Minimize Staff Workload.** The account statement you receive is designed to make it easy for you to review program activity and reconcile your transactions.



## Online Treasury Manager

In today's fast paced business environment, it is challenging to manage working capital and liquidity effectively. To maintain a competitive edge, you need on-demand access to balances and account information and the ability to execute transactions easily. With SunTrust Online Treasury Manager you get convenient, flexible access to important information in an easy-to-use interface. You can access information from multiple accounts and perform transactions in a single secure application to optimize cash flow and manage liquidity.\*

### Product Details

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Designed for small, medium and large businesses, Online Treasury Manager is a browser-based tool used to access transaction and account data and initiate transactions and service requests. With this service, you can manage a wide range of SunTrust treasury management services.\*

### Information Reporting and Data Management

- Access prior day and same day balances, including current day wire debits and credits.
- View images of paper-based transactions including paid checks, deposit tickets and deposited items.
- Verify check status and issue stop payments.
- Review report details, such as ACH returned items, and ACH, EDI and Wire remittance information.
- Access historical information and transactions, with a history retention period of 186 calendar days.
- Approve or reject potentially fraudulent checks identified through use of our Positive Pay service.
- Export financial data into other applications such as treasury workstations or other applications.

### Transaction Initiation

With Online Treasury Manager, it's easy to move money between your business accounts at SunTrust, or between your SunTrust account and accounts at any other bank.

- Use the Account Transfer service to move funds between your SunTrust accounts.
- Initiate domestic and international ACH transactions for various purposes, including payroll, tax and vendor payments, and pre-authorized debits.
- Use wire transfers for payments to be made on a same day or recurring basis. Initiate repetitive or free-form wire transfers, domestically or internationally.

### Security and Administrative Control

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Online Treasury Manager includes robust security features designed to help keep your company's online transactions safe from fraud. Standard security features include Trusteer Rapport, dual approval, dual administration, security challenge questions, wire pins, transaction monitoring and audit reporting.

### Key Benefits

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With Online Treasury Manager, you can manage your accounts and initiate services efficiently in less time.

- Easy access to banking services. This tool offers a single, easy-to-use interface through which you can access many banking services.
- Information on-demand. You never have to wait for a mailed statement; access current account balances and other information when you need it.
- Improve decision making. By exporting your financial data to other applications such as a spreadsheet, you can perform detailed analysis and 'what if' modeling.
- Lower banking fees through automation. Wire transfer fees are significantly reduced when the wire is initiated online instead of by telephone.

### Getting the Most from Online Treasury Manager

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With this browser-based banking solution you can manage your workflow using a single dashboard view to review items requiring action, such as approval of wire and account transfer requests. You can also access a variety of other banking services including Information Reporting, Positive Pay, Online Images, Wire Transfer, ACH Initiation, Stop Payments, and Account Transfers. Whether you use depository, disbursement or both capabilities from SunTrust, this is an ideal complement for access to account information and transaction initiation.

\* Some treasury management services may be subject to bank approval prior to being accessed through Online Treasury Manager.

## Account Reconciliation

Regular and timely reconciliation of your disbursement accounts identifies errors and minimizes your risk of loss due to fraud or theft. Manually reconciling your bank account to your general ledger can be both tedious and time consuming. By automating your reconciliation process, you reduce the time it takes, improve accuracy and free your staff to focus on other core business functions.

SunTrust Account Reconciliation services represent an easy and cost-effective way to automate your reconciliation process. Depending on your check volume, you can choose between Full Reconciliation or Partial Reconciliation. Both services provide you with information you need to reconcile your account more quickly and more accurately. If you have multiple divisions, departments, or legal entities that issue checks, you may want to consider using the Sub Account Management service.

### Product Details

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Choose the option best suited to your internal capabilities and requirements.

#### Full Reconciliation

Full Reconciliation is ideal for organizations with larger check volumes or those who need a fully automated solution.

- You transmit check issue information to SunTrust.
- We automatically match and balance this data, including correction of encoding errors, against checks that were paid to determine outstanding items.
- We deliver your reconciled statement to you along with a checks paid listing, checks outstanding listing, a recap of posted items, reports of miscellaneous credits and debits, and more.

#### Partial Reconciliation

Partial Reconciliation is ideal for organizations with smaller check volumes or who need to improve the efficiency of their reconciliation process.

- You receive a listing of paid items for the statement cycle, either on paper or electronically. You then process the paid items to your accounts payable or payroll systems.
- Your reconciled statement includes a listing of paid checks, a recap of posted items, and reports of miscellaneous credits and debits.

### Sub Account Management

Sub Account Management is designed for organizations that generate checks from multiple locations, but want to benefit from the expense and control advantages of maintaining a single disbursement account.

Each disbursing location issues checks with unique serial numbers. We use this information to provide you with a report of disbursement activity by location.

### Key Benefits

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The SunTrust Account Reconciliation Plan gives you the tools you need to reconcile your accounts more accurately and in less time.

- **Improve accuracy.** You can transition your reconciliations from a manual process that is prone to error to an automated one that reduces errors.
- **Minimize risk.** Reconciliation alerts you to errors and potential theft or fraudulent activity.
- **Improve efficiency.** Automating the reconciliation process frees your staff for other, higher value tasks.
- **Lower costs.** Manual reconciliation is labor intensive, and that means higher costs. By automating the process, you dramatically reduce clerical workload, which can ultimately lower costs.

### Getting the Most from Account Reconciliation

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To complement our Account Reconciliation Plan service, we recommend:

- Check Fraud Protection through Positive Pay
- Image Delivery Services
- Online File Transfer
- Online Treasury Manager<sup>SM</sup>



## Business Sweep

Managing daily fluctuations in cash flow is at the heart of efficient cash management. If your disbursements are larger than your receipts on any given day, you have to supplement your disbursement account with additional funds. Likewise, if cash receipts are larger than disbursements, you have to decide how you want to handle the excess funds in your account. Either way, such routine decisions are time consuming and require precise information. The Business Sweep service automates cash management decisions, making the entire process more efficient and cost-effective.

At the end of each business day, Business Sweep calculates the Sweep Available Balance<sup>1</sup> position in your business checking account and then compares the result to a predetermined target balance. If your net cash position is greater than your target balance, Business Sweep automatically uses excess funds to pay down your line of credit<sup>2</sup>, or it transfers excess funds into an investment vehicle that you select. If your net cash position is less than your target balance, Business Sweep automatically transfers funds from your investment vehicle to cover the shortage or borrows the necessary funds against your line of credit. Business Sweep – a fully automated cash management solution.

### Product Details

Choose the Business Sweep option that makes the most sense for your organization.

#### Automatic Investment

If your net available cash position exceeds your target balance, excess funds are swept from your account into your chosen investment instrument. This maximizes overnight earnings power.

A representative from SunTrust Robinson Humphrey<sup>3</sup> can assist you in choosing the investment vehicle that is best for you.

Select from a variety of investment options, including SunTrust Master Note or one of several money market mutual funds.<sup>4</sup>

#### Automatic Borrowing

If your net cash position is below your target balance, we draw against your line of credit<sup>2</sup> to cover the insufficient balance. This minimizes interest expense by advancing only those funds required to meet your daily obligation.

#### Full Service Sweep

If your cash needs fluctuate or are seasonal, Full Service Sweep combines the benefits of both automatic investment and automatic borrowing. If there is an outstanding loan balance, excess funds pay down the

loan first. In turn, if your account has a deficit balance, the necessary funds will be transferred from your investment, or if no investment is available, borrowed from your line of credit.

### Key Benefits

Business Sweep processing occurs at the end of the business day, eliminating the need to predict receipts and disbursements.

**Earn competitive interest income.** Eliminate idle balances by investing excess funds in a vehicle with a competitive rate of return.

**Minimize interest expense.** By using excess balances to repay outstanding loans automatically, you minimize your interest expense and preserve your line of credit.

**Minimize clerical workload.** Business Sweep automatically makes routine cash management decisions according to your instructions, reducing the effort by your staff in managing daily cash flow.

### Getting the Most from Business Sweep

To complement our Business Sweep service, we recommend:

- Business Money Market Performance Account
- Online Treasury Manager
- Zero Balance Account

<sup>1</sup> Sweep Available Balance means the balance of collected funds in the account, less the dollar amount of such funds subject to any (i) transaction holds, including without limitation, holds for Check Card and ATM Card transactions, cashed checks, and deposited items for which we have received a return notice, (ii) legal holds, and (iii) certain other holds we have placed on the account.

<sup>2</sup> All extensions of credit and credit-related services are subject to prior approval.

<sup>3</sup> SunTrust Robinson Humphrey, Inc., member NYSE, FINRA and SIPC, is a broker-dealer, not a bank. SunTrust Master Notes and money market mutual funds are offered by SunTrust Robinson Humphrey, Inc.

<sup>4</sup> For a prospectus on mutual funds and for complete information about sweep accounts, including fees and expenses, call SunTrust Robinson Humphrey at 800.241.0901. Money market mutual funds are neither insured nor guaranteed by the U. S. Government, and there can be no assurance that the fund will be able to maintain a stable net asset value of \$1.00 per share. Read the prospectus carefully before you invest or send money.

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## ACH Fraud Control

The Automated Clearing House, or ACH, is an efficient and cost-effective way to distribute or receive funds. Unfortunately, fraudulent ACH transactions are on the rise. That's a problem because unauthorized ACH transactions can result in losses — sometimes significant losses — that you may not learn about until it's too late. To minimize the risk of unauthorized incoming ACH transactions posting to your account, SunTrust offers ACH Fraud Control.

ACH Fraud Control is a valuable tool for managing your risk of loss as a result of unauthorized ACH transactions you receive. You set specific control parameters on your accounts to define which ACH transactions you receive are allowed and which are rejected. You may review these potentially unauthorized transactions, accept any of these rejected transactions, and easily set up an authorization to allow future transactions from a particular company, all online. Nothing eliminates risk entirely, but with ACH Fraud Control, you've got an effective fraud protection tool.

### Product Details

ACH Fraud Control lets you choose the protection level that is best for your organization.

#### Block All Activity

This is the most stringent protection option, providing you with the maximum protection. It enables you to block all incoming ACH debits, credits, or both. Every transaction that meets your criteria is rejected.

#### Online ACH Control

Use Online ACH Control to review potentially unauthorized incoming ACH transactions, accept legitimate transactions, and return unauthorized transactions online.

- Receive emailed alerts notifying you of key events such as when a decision needs to be made on a pending transaction or that decision needs to be verified
- Accept a transaction from a company the first time — then using the Company ID provided for you, set up an authorization to allow future transactions from that company
- Use dual verification to ensure decisions are approved by a second user
- If desired, specify the number of transactions you would like to allow from a company along with the maximum dollar amount
- Take no action and the electronic transactions are automatically returned, helping protect your business from fraudulent activity

#### Unauthorized Debit Reporting

This emailed report provides the identities of the people or entities who attempt to debit your accounts without authorization. Details such as the dollar

amount, company name and company ID, allow you to quickly identify fraudulent or erroneous debits.

### Key Benefits

Minimize the risk of losses due to fraudulent ACH transactions you receive with an effective and easy-to-use solution.

- **Minimize losses.** Prevent unauthorized incoming transactions before they occur.
- **Improve control.** Increase your control over ACH transactions that post to your account with enhanced decision making, monitoring and reporting tools.
- **Reduce errors.** Because ACH Fraud Control catches unauthorized transactions, you avoid recurring common errors, such as misrouted transactions or erroneous dollar amounts posting to your account.
- **Enhance ACH usage.** Enjoy the low cost and cash flow advantages of receiving ACH transactions without increasing your security risk.
- **Minimize costs.** By preventing losses before they occur, you save the time, effort, and costs associated with recovering lost funds.
- **Reduce workload.** Unauthorized debits are returned automatically with no action required by your staff.

### Getting the Most from ACH Fraud Control

To complement our ACH Fraud Control service, we recommend:

- Online Treasury Manager<sup>SM</sup>
- SunTrust Online Courier<sup>®</sup>
- UPIC<sup>®</sup> (Universal Payment Identification Code)

## Positive Pay

Protecting your business against check fraud isn't easy. According to a recent survey\* released by the Association for Financial Professionals, 93% of organizations experiencing payments fraud reported that their checks had been targeted. For many organizations, check fraud losses are never recovered. Positive Pay from SunTrust gives you an effective tool for identifying fraudulent checks so that appropriate action can be taken to mitigate your risk.

Positive Pay increases your company's control over check payments. You transmit your check issue records to SunTrust as checks are written. We match your check issue records to checks paid against your account. If a check does not match your issue record, SunTrust notifies you. You can then research the check and provide SunTrust with your pay or return decision. You can't eliminate check fraud altogether, but with Positive Pay you can minimize your risk.

### Product Details

- Using the SunTrust Online File Transfer service, you transmit your check issue records to SunTrust along with any manually issued and voided checks.
- When checks are paid against your account, we first correct encoding errors then compare them to your check issue records to verify the check number, check amount, including the validity of the payee name, if you select this option.
- Checks that do not match are labeled as exceptions and you are notified, so you can determine if the checks should be paid or returned.
- We notify you about exception checks through Online Treasury Manager<sup>SM</sup>. It provides email alerts, exception reports, images of exception checks, and an online way for you to send your pay or return instructions to the bank.
- With the Reverse Positive Pay option, the bank transmits a file of paid check data to you each day. Upon receipt, you match the paid checks against your issue records and notify SunTrust of any checks to be returned. Your decisions must be delivered to the bank the same day you receive the data file.

### Branch Teller Access

With Branch Teller Access, SunTrust branch personnel validate checks presented for payment to the outstanding issue records on file with the bank. Check information is updated multiple times per day as issues are received. If the issue record is not on file for a check, you will be called for payment and handling instructions.

Branch Teller Access to verify the payee name is not currently available on Positive Pay items.

### Key Benefits

Positive Pay gives you an economical way to minimize your risk of loss due to fraudulent checks.

- **Reduce losses to fraud.** Without Positive Pay, you may not have the necessary tools to identify fraudulent transactions easily or quickly. And, significant time and expense may be required to recover funds.
- **Timely reporting.** Receiving reported exceptions and having immediate access to the check images lets you make pay or return decisions more easily and quickly.
- **Minimize clerical workload.** By notifying your staff of exceptions and providing them with the information needed to research each item, Positive Pay reduces the workload and potential loss due to fraud.

### Getting the Most from Positive Pay

To complement our Positive Pay service, we recommend:

- Account Reconciliation
- Online Treasury Manager<sup>SM</sup>
- SunTrust Online Courier<sup>®</sup>
- Online File Transfer
- Image Delivery Services
- Enterprise Payment Processing<sup>®</sup>

\* 2011 AFP Payments Fraud and Control Survey Report of Survey Results, ©2011 Association for Financial Professionals, Inc.



## Online Check Deposit

Do you or your employees spend a lot of time going to the bank to deposit checks? If yes, consider using the Online Check Deposit service from SunTrust. It's designed to meet the needs of businesses that receive several checks per day, but need to spend their time on more strategic tasks than traveling to the bank to make deposits.

With a minimal investment in hardware, you can use Online Check Deposit to deposit checks as late as 10:30 p.m. ET. And it's easy. A check scanner at your desktop captures the check images and transmits them electronically to SunTrust. You can also capture remittance data that accompanied your checks, allowing you to spend more time focusing on your business.

### Product Details

The SunTrust Online Check Deposit service is designed to streamline your banking by providing electronic check deposit processing.

#### In-house depository

- Process and send deposits from your place of business.
- Receive same-day credit for check deposits submitted by 10:30 p.m. ET on bank business days.
- Capture remittance coupons or key-enter additional data associated with checks captured.
- Search images associated with deposits for 90 calendar days after transmission.
- Save time using the automated features of Online Check Deposit:
  - Using Courtesy Amount Recognition (CAR), the check amounts in your deposit are automatically recognized and captured with a high degree of accuracy.
  - Check amounts that cannot be identified by the system with a high degree of certainty are presented for review and input by you.
  - For additional control, Online Check Deposit reconciles the total dollar amount of items scanned to the deposit total you input.

#### Security

- Access to Online Check Deposit requires a unique user ID and password.
- Deposits are transmitted over a secure, direct connection to SunTrust.
- Online Check Deposit uses 128-bit SSL for all electronic communications.
- Trusteer Rapport's secure plug-in is recommended for protection from malware.

### Key Benefits

- **Added convenience.** With Online Check Deposit, you can electronically transmit check information to SunTrust right from your desktop.
- **Time-saving.** Your employees can process check deposit transactions without leaving the office, allowing you to save on transportation expense and improve employee productivity.
- **Late deposit time.** Deposits can be transmitted for same-day credit as late as 10:30 p.m. ET.
- **No location limitations.** Making deposits from your office means you don't have to be close to a SunTrust office.
- **Remittance data.** You can capture remittance coupons that accompany a check from your customer. You can also have up to 35 customizable additional data fields for key entry.
- **Eliminate deposit ticket expense.** Online Check Deposit automatically generates a deposit ticket image for each deposit you submit, saving you printing costs.
- **Flexible reporting.** The reporting module offers multiple report options in various formats, including a search feature available on PCs other than the one connected to the scanner.

### Getting the Most from Online Check Deposit

To complement our Online Check Deposit service, we recommend these products.

- Cash Services
- Deposit Reconciliation
- Online Treasury Manager
- Online Cash Manager
- Return Item Processing

## Getting Started With Online Check Deposit

Online Check Deposit is a web-based service for capturing and submitting check deposits. The Online Check Deposit application requires a SunTrust approved scanner to capture images and perform image quality analysis to ensure a high quality image deposit. Check information is transmitted over a secure connection for processing at SunTrust. To get the most out of Online Check Deposit, we recommend the following:

### System and Hardware Requirements

Operating System	<ul style="list-style-type: none"> <li>Windows XP 32-bit</li> <li>Windows 2000 32-bit</li> <li>Windows Vista 32-bit and 64-bit</li> <li>Windows 7 32-bit and 64-bit</li> <li>Windows 8 32-bit and 64-bit</li> <li>Mac Mountain Lion OS (10.8.2) for iMac 7.1+ and MacBooks 5,1+.</li> </ul> <p>Compatibility is for supported Panini and CheXpress CX30 and TellerScan 240 only.</p>		
Web Browser	<ul style="list-style-type: none"> <li>Google Chrome v26</li> <li>Internet Explorer 7, 8, 9 or 10</li> <li>Mozilla Firefox v21</li> <li>Safari</li> </ul>		
Scanner Connectivity	An available USB 2.0 port and the ability to locate the scanner at least 18 inches from its power transformer.		
Firewall	<p>Port 80 must be open for use by local applications.</p> <p><b>Note:</b> This port is normally open, unless you are running a web server on the workstation.</p>		
Display	<p>Minimum Resolution 1024 x 768 resolution</p> <p>Minimum Colors 256</p>		
Approved Scanners	<table border="0"> <tr> <td> <p>Canon</p> <ul style="list-style-type: none"> <li>CR-135i</li> <li>CR-180/CR-180II</li> <li>CR-190I</li> </ul> <p>CTS Corp</p> <ul style="list-style-type: none"> <li>LS 100</li> </ul> <p>Digital Check</p> <ul style="list-style-type: none"> <li>CheXpress CX 30</li> <li>TellerScan 215</li> <li>TellerScan 220</li> <li>TellerScan 220E</li> <li>TellerScan 230-35</li> <li>TellerScan 230-65</li> <li>TellerScan 230-100</li> <li>TellerScan 240</li> </ul> </td><td> <p>Epson</p> <ul style="list-style-type: none"> <li>CaptureOne</li> </ul> <p>Panini</p> <ul style="list-style-type: none"> <li>MyVision X SD</li> <li>MyVision X 1F</li> <li>MyVision X 30</li> <li>MyVision X 60</li> <li>MyVision X 90</li> <li>MyVision X 1F</li> <li>Vision X 50</li> <li>Vision X 75</li> <li>Vision X 100</li> <li>Panini I:Deal</li> </ul> <p>RDM</p> <ul style="list-style-type: none"> <li>EC7000i</li> </ul> </td></tr> </table> <p><b>Note:</b> In addition to the requirements in this document, workstations must also meet all requirements for the selected scanner model. Specific scanner requirements for CPU, RAM, free hard drive space internet connectivity and driver requirements are located in the Online Check Deposit Scanner Options guide.</p>	<p>Canon</p> <ul style="list-style-type: none"> <li>CR-135i</li> <li>CR-180/CR-180II</li> <li>CR-190I</li> </ul> <p>CTS Corp</p> <ul style="list-style-type: none"> <li>LS 100</li> </ul> <p>Digital Check</p> <ul style="list-style-type: none"> <li>CheXpress CX 30</li> <li>TellerScan 215</li> <li>TellerScan 220</li> <li>TellerScan 220E</li> <li>TellerScan 230-35</li> <li>TellerScan 230-65</li> <li>TellerScan 230-100</li> <li>TellerScan 240</li> </ul>	<p>Epson</p> <ul style="list-style-type: none"> <li>CaptureOne</li> </ul> <p>Panini</p> <ul style="list-style-type: none"> <li>MyVision X SD</li> <li>MyVision X 1F</li> <li>MyVision X 30</li> <li>MyVision X 60</li> <li>MyVision X 90</li> <li>MyVision X 1F</li> <li>Vision X 50</li> <li>Vision X 75</li> <li>Vision X 100</li> <li>Panini I:Deal</li> </ul> <p>RDM</p> <ul style="list-style-type: none"> <li>EC7000i</li> </ul>
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## Online Check Deposit

## Benchmark Low Volume Scanner Options

*These single-feed scanners can process 1-25 items per deposit.*

RDM UEC7011F	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$586
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$516
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$431

Digital Check CX30 with inkjet capability	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$475
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$395
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$345
No Warranty	1 year mfg depot warranty.	\$325

Epson CaptureOne A41A266511	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$506
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$456
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$418

Panini iDeal	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	N/A
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$380
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	N/A
No Warranty	1 year mfg depot warranty.	\$310

## Benchmark Mid Volume Scanner Options

*These scanners can throughput 30+ items per minute and process 26-500 items per deposit.*

Panini Vision X 50 50 doc feed 50 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$1,041
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$916
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$846

Panini Vision X 75 100 doc feed 75 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$1,265
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$1,125
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$1,025

*Digital Check TS 240-50 100 doc feed 50 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$868
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$779
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$690

*Digital Check TS 240-75 100 doc feed 75 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$1,038
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$939
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$840

Epson CaptureOne A266111 100 doc feed 30 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$706
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$656
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$618

Epson CaptureOne A266011 100 doc feed 60 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$824
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$774
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$736

Epson CaptureOne A266211 100 doc feed 90 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$925
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$875
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$837

CTS LS100 15 doc feed 52 docs per min	Description	Price
Platinum	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$929
Gold	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$839
Silver	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$749

## Benchmark High Volume Scanner Options

*Throughput 60+ items per minute and process 501+ items per deposit*

<b>Panini Vision X 100</b> 100 doc feed 100 docs per min	Description	Price
<b>Platinum</b>	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$1,555
<b>Gold</b>	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$1,415
<b>Silver</b>	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$1,315

<b>Digital Check 240-100</b> 100 doc feed 100 docs per min	Description	Price
<b>Platinum</b>	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$1,304
<b>Gold</b>	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$1,165
<b>Silver</b>	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$1,026

<b>Canon CR-135i</b> 250 doc feed 135 docs per min	Description	Price
<b>Platinum</b>	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$2,955
<b>Gold</b>	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$2,755
<b>Silver</b>	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$2,530

<b>Canon CR-190i</b> 250 doc feed 190 docs per min	Description	Price
<b>Platinum</b>	Approved Scanner, Kit, 3 years Next Day Exchange Warranty.	\$3,205
<b>Gold</b>	Approved Scanner, Kit, 2 years Next Day Exchange Warranty.	\$3,005
<b>Silver</b>	Approved Scanner, Kit, 1 year Next Day Exchange Warranty.	\$2,780

\*Digital Check Scanners must have inkjet capability to be compatible.

Supply Options		
All Panini/Digital Check Scanners - Excludes Panini iDeal (franking only).	Description	Price
KICRXK-2006-076	Cleaning Kit (25 cards per box)	\$55
HPC6602A	Replacement Ink Cartridge for Endorser	\$15
RDM UEC7011F	Description	Price
No cleaning kit and no franker.		N/A
Canon CR135i/190i	Description	Price
KICKWCAN-CIB15W	Waffle Card Cleaning Kit (25 cards per box)	\$55
CAN0615B002	Replacement Ink Cartridge for Endorser	\$28
CTS LS100	Description	Price
HP51604A	Replacement Ink Cartridge for Endorser	\$18
Epson CaptureOne	Description	Price
KICKWEPS-CS1B15WS	Cleaning Kit (25 cards per box)	\$55

Shipping		
Option	Description	Price
Shipping	Estimated Ground Shipping Costs	\$12

Available payment methods are American Express, MasterCard, Visa or ACH debit payments. Benchmark will accept payment at the time of the order.





## SunTrust Online Courier

You make important financial decisions every day, so you need timely access and visibility to accurate account information. SunTrust Online Courier® can automatically deliver a variety of financial information to your desktop, predictably and consistently. You can receive data in an encrypted PDF format sent by email or through a transmission channel such as FTP or secure direct download, analyze it in a spreadsheet, or import it directly into your treasury workstation or accounting applications. You can also be notified by email or wireless device as soon as your critical information becomes available.

### Product Details

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#### User options

- Receive prior and current day information through several channels including FTP, automated download to your computer, encrypted PDF by email, a dial-up connection, and fax.
- Receive optional wireless alerts, which can be sent to your mobile device when reports are available.
- Convert your company's .csv, text, or xml files into the SunTrust format and upload your company's check issue files for use with SunTrust Positive Pay or Controlled Payment Reconciliation services.
- Fulfill Remittance Transfer Rule (Reg E) requirements by manually inputting or importing Microsoft Excel® data for disclosures and receipts.

#### Reporting options

- Receive prior-day and current day information, including intraday summary and detail account activity in a variety of file formats.
- Data can be delivered in .txt, .pdf, .csv, standard BAI and EDI, .qbo, .qfx, SWIFT, or SunTrust proprietary formats.
- Receive detailed notifications of wire advices, ACH transactions, balances, and other transactional alerts by email, fax, or SMS (text) alerts.
- Receive Demand Deposit Account (DDA) and account analysis statements in encrypted PDF format by email.
- Access various reports for details on a number of available treasury management services, including transactions by location, potentially fraudulent transactions, any returned checks and more.
- Use the Cash Position report to make quick decisions about where to move funds.
- Receive information on other bank accounts you may have through Data Exchange, eliminating the need to dial in to multiple banks to manage your cash position.

### Security Features

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No matter which method you choose to receive reports, SunTrust provides the following security:

- Internet transmissions use 128-bit encryption to protect your data.
- Reports delivered by FTP require PGP encryption or SSH certificates for SFTP.
- Reports delivered by email are fully encrypted and password protected.

### Key Benefits

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SunTrust Online Courier delivers timely information directly to you, providing the visibility you need to make important financial decisions.

- **Enjoy added convenience.** You no longer need to sign on to retrieve data. Information will be available automatically, based on your specifications.
- **Access account data sooner.** Data can be sent to your computer or mobile device as soon as it is available.
- **Improve and simplify analysis.** Customize reports and import data directly into any application, spreadsheet, or decision-support tool.

### Getting the Most from SunTrust Online Courier

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SunTrust Online Courier is an excellent complement to many of our products and services. With transaction reporting, statements, alerts, and other information, SunTrust Online Courier provides a full view of account activity whether your transactions are primarily depository, disbursement or both.

## CD-ROM Image Service

Most organizations store cancelled checks for a specified period of time both to comply with regulations and to maintain their own paper trail. For many, this requires placing checks in boxes and storing them in a secure facility. Storing paper can be costly. Further, finding a cancelled check after it has been stored can be a time consuming process. The SunTrust CD-ROM Image service offers a 21st century solution to storing check records.

With the SunTrust CD-ROM service, we provide the image of both the front and back of each check and index the checks, making it easy for your staff to locate a particular item. As SunTrust is now receiving an increasing number of checks presented for payment through image exchange, you have even more reasons to consider receiving check images on CD-ROM. Checks received as images are considered legal evidence of payment, so having the image is just like having the cancelled paper check, but with much more convenience.

Accessing historical information on CD-ROMs is both quick and easy. It's because all that's required to view a stored check image is your PC and the CD-ROM viewer software – which we provide. When it comes to archiving check data, the CD-ROM Image service from SunTrust is the best solution.

### Product Details

The SunTrust CD-ROM Image service archives your cancelled checks, deposit tickets, deposited items, and return items as images on CD-ROM for easy storage and quick access.

- Images stored on a CD-ROM coincide with your bank statement cycle.
- Both the front and the back of each check are imaged. You can use the image command icons to provide basic controls for better viewing of the images (e.g., rotate, flip, zoom or print).
- A single CD-ROM will store approximately 20,000 to 25,000 images.
- An indexing program on each CD-ROM identifies the CD-ROM and check location.
- A flexible search tool lets you locate checks using a variety of criteria. Search for a single check number or amount, or for a range of numbers, paid dates, amounts, or any combination.
- After a CD-ROM is created, SunTrust securely disposes of any paper checks received for payment.

### Key Benefits

Storing checks as images on CD-ROMs eliminates the costs associated with storing and retrieving paper checks and copies of check images presented for payment.

- **Easy and Quick Access.** CD-ROM storage means easy access to archived checks. Eliminate the time and effort needed to retrieve paper checks from storage facilities.

- **High Quality Digitization.** View high quality images of the front and back of each check.
- **Reduced Storage Expense.** CD-ROM storage requires a fraction of the storage space associated with storing paper checks.
- **Improved Productivity.** Minimize the time and resources required to retrieve and analyze stored checks.
- **Shared Check Data.** Because each check is a digitized image, it can be viewed on your screen, printed, or even emailed to someone else.
- **Improved Response Times.** Your customers' requests for copies of cancelled checks can be handled in a fraction of the time.

### Getting the Most from CD-ROM Image Service

To complement our CD-ROM Image service, we recommend these products.

- Account Reconciliation
- Check Fraud Protection
- Branch Deposit Services
- Deposit Reconciliation
- Online Treasury Manager<sup>SM</sup>
- Online Cash Manager<sup>®</sup>



## Online Payment Acceptance

The volume of payments being remitted through online channels has been steadily increasing due to the safety, convenience, and ease of use for the bill payer. More frequently, both consumers and businesses pay bills electronically. Both also prefer multiple payment options. Companies that allow their customers to make electronic payments online or over the phone often improve the customer experience, build customer loyalty, and improve collection times. The SunTrust Online Payment Acceptance solution provides you with several ways to receive your online payments through our Online Bill Consolidator and Online Bill Presentment and Payment services.

### Product Details

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The SunTrust Online Payment Acceptance solution provides you with two services that enable you to receive your online payments timely and efficiently.

#### Online Bill Consolidator

- Receive a consolidated remittance file of your customers' payments that are initiated through their respective banks or other bill payment originators.
- Access nearly all online bill payment originators' points, limiting the number of checks you receive.
- Receive consolidated ACH credits for the payment dollars collected by bill payment originators.

#### Online Bill Presentment and Payment

- Receive a customized website with the ability to display statement and/or invoice details.
- Accept ACH or Card payments through your company's website.
- Grant access to designated employees to accept and process payments over the phone.
- Access real-time transaction reports with automated ways to update your Accounts Receivable system.

### Fulfilling Business Needs

By using the Online Payment Acceptance solution, you can automate and streamline your receivables processing. Just a few of the many ways you can use Online Payment Acceptance:

- Receive a consolidated file of remittance details, regardless of whether payments were originated through your website or through various bill payment websites used by your customers.
- Receive consolidated ACH credits of payments in nearly 24 hours from the time your customers originated their payments.
- Reduce the number of checks received from bill payment originators, potentially reducing your processing costs.

### Security

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- All web-based transactions are 128-bit encrypted.
- To protect your customers' information, you have the option to require personal information.
- You can define the users for your company and administer their authority levels, such as the ability to upload files, initiate payments requested over the phone by customers, and/or view reports.

### Key Benefits

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Online Payment Acceptance improves cash flow and forecasting while reducing the expenses associated with manually processing payments.

- **Reduce collection time.** By receiving payments as ACH or card transactions, you eliminate mail float and processing time. With your own website, you can accept payments 24 hours per day 7 days a week.
- **Eliminate manual processing costs and errors.** By receiving payments electronically, you can automate the updates to your accounts receivables system, improving posting time and accuracy. You can also eliminate administrative expense associated with processing paper-based receivables, such as reconciling payer lists that bill payment vendors may be sending you.
- **Enhance credit management.** Identify problem accounts more quickly.

### Getting the Most from Online Payment Acceptance

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To complement our Online Payment Acceptance solution, we recommend:

- Online Treasury Manager
- SunTrust Online Courier®

## VIII. SunTrust At Work

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*Offering Your Employees Banking Solutions*



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	SunTrust at Work Professional Banking	SunTrust at Work Solid Choice Banking <sup>®</sup>	SunTrust at Work Everyday Checking <sup>™</sup>
Options to Waive the Monthly Maintenance Fee	Have or Receive ACH direct deposits <sup>12</sup> of \$4,000 or more each statement cycle	\$3,000 minimum daily collected balance WITH Direct Deposit <sup>1</sup> OR \$5,000 minimum daily collected balance OR \$10,000 in minimum combined daily collected balances in Solid Choice Banking and linked checking, savings, money markets, CDs, IRAs <sup>2</sup> OR SunTrust Mortgage first mortgage with SurePay <sup>3M</sup>	Sign up for Direct Deposit <sup>1</sup>  OR \$500 minimum daily collected balance
Monthly Maintenance Fee	\$17 or waived when requirements are met	\$17 or waived when requirements are met	\$7 or waived when requirements are met
Pays Interest	Included	Included	Not included
Additional Checking Accounts <sup>2</sup>	Included	Included	Not included
Solid Theft Protection <sup>5M, 4</sup>	Classic and Gold levels included; Upgrade to Platinum for \$4.99/month	Classic level included; Upgrade to Gold for \$4.99/month or Platinum for \$9.99/month	Classic level included; Upgrade to Gold for \$11.99/month or Platinum for \$14.99/month
Overdraft Protection	Optional	Optional	Optional
Checks	Any personal wallet/duplicate check style or deposit ticket included	120-pack of SunTrust Exclusive checks – First order included or a 50% discount applied toward first order of any other personal check style	30-pack of SunTrust Exclusive checks – First order included or a 50% discount applied toward first order of any other personal check style
Safe Deposit Box <sup>4</sup>	\$45 discount	\$45 discount	\$15 discount
Cashiers Checks, Money Orders and Travelers Checks	Included	Included	Not included
Discounts on Borrowing Options	<ul style="list-style-type: none"> <li>• Up to 0.50% interest rate reduction on Home Equity Loans<sup>6</sup></li> <li>• Up to 0.35% interest rate reduction on Home Equity Lines of Credit<sup>6</sup></li> <li>• Up to 0.75% student lending interest rate reduction for SunTrust at Work Clients<sup>7</sup></li> <li>• \$150 savings on mortgage closing costs<sup>8</sup></li> </ul>		
Savings Benefits	<ul style="list-style-type: none"> <li>• Live Solid Savings<sup>®</sup> account with 1% first year anniversary bonus, up to \$25, and no monthly maintenance fee with automated monthly transfers from a SunTrust personal checking account<sup>9</sup></li> <li>• 0.05% additional rate premium for select CD/IRAs<sup>10</sup></li> </ul>		
Credit Card	SunTrust Credit Card with your choice of rewards or cash back on qualifying purchases <sup>11</sup>		

Minimum opening deposit of \$100 is required.

- <sup>1</sup> A qualifying Direct Deposit is a Direct Deposit of your salary, pension, Social Security or other regular monthly income of \$100 or more per deposit, electronically deposited to your account during statement cycle by your employer or an outside agency. Transfers from one account to another or deposits made at a banking location or ATM do not qualify as a Direct Deposit.
- <sup>2</sup> Linked personal deposits include checking, savings, money markets, CDs (excluding SunTrust Index Linked CDs [SILCs]) and IRAs (excluding SunTrust Investment Services, Inc. IRAs).
- <sup>3</sup> Link up to three Everyday Checking accounts to your SAW Professional Banking or SAW Solid Choice Banking account with no monthly maintenance fee. Clients must be account owners (sole or joint) on the Everyday Checking account as well as the SAW Professional Banking or SAW Solid Choice Banking account.
- <sup>4</sup> SunTrust Solid Theft Protection<sup>SM</sup> is serviced by Global Privacy Solutions. A SunTrust consumer checking account is a requirement of enrollment. The monthly fee for Gold or Platinum is per member per month.
- <sup>5</sup> Discount applies to the annual rental fee. Other charges and fees may apply.
- <sup>6</sup> For Home Equity Loans (other than the Simple Home Refi): a 0.25% interest rate reduction off the standard rate if you have an eligible SunTrust at Work deposit account and an additional 0.25% interest rate reduction off the standard rate if payment is automatically deducted from a SunTrust checking, savings, or money market account using SurePay<sup>SM</sup>. Maximum discount is 0.50%. For the SunTrust Bank Simple Home Refi: a 0.25% interest rate reduction off the standard rate of a Simple Home Refi if the payment is automatically deducted from a SunTrust checking, savings, or money market account using SurePay<sup>SM</sup>. Maximum discount is for the Simple Home Refi is 0.25%. For lines of credit, including the Access 3 Equity Line: 0.10% interest rate reduction off the standard rate of a consumer line of credit if you have an eligible SunTrust at Work deposit account and an additional 0.25% reduction off the standard rate of a consumer line of credit if payment is automatically deducted from a SunTrust checking, savings, or money market account using SurePay<sup>SM</sup>. For Access 3 Equity Line, these interest rate reductions do not apply to Fixed Rate/Fixed Term (Option3) advances, or during the Repayment Period. Maximum discount for lines of credit is 0.35%. All loan and line discount offers are subject to change. Offer for new and refinanced eligible consumer Home Equity Loans, Simple Home Refi, and lines of credit, as well as for credit line increases. Relationship pricing discounts are not available on existing consumer loans or lines of credit and may not be applicable for all products. Consult your banker for details.
- <sup>7</sup> Up to 0.75% student lending interest rate reduction which includes a 0.25% SunTrust At Work interest rate reduction, a 0.25% interest rate reduction for automatic ACH payments, and an additional 0.25% interest rate reduction if payments are automatically (ACH) deducted from a SunTrust checking, savings or money market account. Maximum discount is 0.75%. SunTrust at Work interest rate reduction offered on Custom Choice Loan<sup>®</sup> and Private Student Loan Consolidation products only. Clients must apply at [suntrusteducation.com/suntrustatwork](http://suntrusteducation.com/suntrustatwork) and must enter a SunTrust at Work company membership ID number in order to qualify. The 0.25% interest rate reduction for automatic payments (ACH) and the additional 0.25% interest rate reduction for ACH payments from a SunTrust deposit account only apply when full payments (including both principal and interest) are automatically deducted. The ACH payment interest rate reductions will remain on the account unless (1) the automatic payments are stopped (including times during deferment or forbearance) or (2) there are three automatic payments returned for insufficient funds within the life of the loan. The additional interest rate reduction for ACH payments from a SunTrust deposit account will be applied after the first automatic payment is successfully deducted from a SunTrust Bank checking, savings or money market account.
- <sup>8</sup> \$150 closing cost credit is valid for purchase-money and refinance first lien completed residential mortgage applications received by SunTrust Mortgage, Inc. on or after 1/2/14, and the subsequent loan must close on or before 12/31/14 with the credit processed at the time of closing. Offers, prices, and programs are subject to change without notice. **Not valid on Veteran's Administration (VA) loans.** Subject to credit approval.
- <sup>9</sup> Monthly maintenance fee on a Personal Savings Account is waived each month in which 1 automated transfer (\$5 minimum) occurs OR a minimum daily collected balance of \$300 is maintained. The monthly maintenance fee on a Live Solid Savings<sup>®</sup> account is waived each month in which 1 automated transfer (\$25 minimum) occurs or a minimum daily collected balance of \$1,000 is maintained. Automatic transfers must come from a SunTrust personal checking account. Live Solid Savings<sup>®</sup> accounts are eligible for a one-time 1% bonus, up to \$25. Bonus is calculated on the average ledger balance of the Live Solid Savings account for the first 12 months. The bonus will be credited to the Live Solid Savings<sup>®</sup> account on the one-year anniversary of the account open date. The account must be open and in good standing on the date that the bonus is paid to receive the bonus. Fees will reduce earnings on the account.
- <sup>10</sup> Additional bonus rate of 0.05% annual percentage yield (APY) is only available on select CD and CD/IRA rates and requires a SunTrust at Work<sup>®</sup> checking account relationship. Minimum opening deposit of \$2,000. Maximum opening deposit is \$1,000,000 per CD. Not available for public funds. Not available with any other bonus rate offer. Penalty for early withdrawal.
- <sup>11</sup> SunTrust Credit Cards are issued by SunTrust Bank. Credit cards are subject to credit approval. See Terms and Conditions for complete rules.
- <sup>12</sup> Requires one or more ACH deposits totaling at least \$4,000, per statement cycle. ACH deposits include salary, Social Security income, dividends, pensions, or other regular monthly income from an employer or third party agency. Transfers from one account to another or deposits made at a banking location or ATM are excluded.

SunTrust at Work benefits are subject to change and will be terminated if you leave your current employer for any reason. Accounts are subject to credit verification.

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Equal Housing Lender. SunTrust Mortgage, Inc., 901 Semmes Avenue, Richmond, VA 23224 NMLS #2915 is licensed by the Department of Corporations under the California Residential Mortgage Lending Act; is an Illinois Residential Mortgage Licensee; is a Lender in Massachusetts, having Mortgage Lender license #s ML1216, ML0133, ML1432, ML1914, ML1913, ML1815, ML2411, ML1214, ML2442, ML2491, and ML2538; is licensed by the New Hampshire Banking Department; is licensed by the New Jersey Department of Banking and Insurance, toll free 800.330.4684; is a licensed lender in Rhode Island; and is doing business in Arizona as Crestar Mortgage, 7250 N. 16th Street, Suite 100, Phoenix, AZ 85020.

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## IX. Attachments

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*Qualified Public Depository Certificate*

*Insurance Coverage Summary*

*Funds Availability Policy Disclosure*

*Treasury Management Master Agreement*

*At a Glance – You're Treasury & Payment Solutions Team*





**STATE OF FLORIDA**  
Office of the Chief Financial Officer  
Division of Treasury  
Bureau of Collateral Management

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**CERTIFICATE OF QUALIFIED PUBLIC DEPOSITORY**  
UNDER THE FLORIDA SECURITY FOR  
PUBLIC DEPOSITS ACT

This is to certify that

**SUNTRUST BANK**  
303 PEACHTREE STREET NORTHEAST  
ATLANTA, GEORGIA 30308

has fully qualified as a public depository pursuant to Chapter 280, Florida Statutes, otherwise known as the Florida Security for Public Deposits Act. As such, said bank or savings association is hereby designated to receive public deposits, as defined in Subsection 280.02(13), Florida Statutes.

Given under my hand this 8th day of December, 2014.

A handwritten signature in black ink, appearing to read "Jeff Atwater", is written over a horizontal line.

**CHIEF FINANCIAL OFFICER, STATE OF FLORIDA**



## SunTrust Banks, Inc. and all subsidiaries 2015 Insurance Coverage Information

*SunTrust Banks, Inc., with total assets of \$180 billion, is one of the nation's largest and strongest financial holding companies. In order to protect the assets of the corporation and better serve our clients, we maintain robust insurance coverage for SunTrust and all of our subsidiaries.*

### Directors & Officers Liability

Per Loss Limit:	\$160,000,000
Coverage Type:	Coverage for wrongful acts of directors and officers while fulfilling their respective duties
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/15

### General Liability

Per Loss Limit:	\$3,000,000
Coverage Type:	Coverage for 3rd party claims arising from bodily injury, property damage, personal injury, etc.
Carrier:	Arch Insurance Co.
Expiration:	08/01/15

### Bankers Professional Liability (E&O)

Per Loss Limit:	\$160,000,000
Coverage Type:	Coverage for wrongful acts, errors, omissions, neglect, etc. in rendering professional services
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/15

### Automobile Liability

Per Loss Limit:	\$2,000,000
Coverage Type:	Coverage for bodily injury or property damage arising from the use of vehicles
Carrier:	Arch Insurance Co.
Expiration:	08/01/15

### Financial Institution Bond (Crime)

Per Loss Limit:	\$160,000,000
Coverage Type:	Coverage for employee dishonesty, fraud, robbery, theft, forgery, etc.
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/15

### Workers Compensation

Per Loss Limit:	Statutory Limits
Coverage Type:	Coverage for employee injury as prescribed/mandated by state regulation
Carrier:	Arch Insurance Co.
Expiration:	08/01/15

### Property

Per Loss Limit:	\$450,000,000
Coverage Type:	Coverage for loss to real and personal property, boiler and machinery, EDP equipment, etc.
Carrier:	Arch & multiple other carriers
Expiration:	03/01/15

### Umbrella Liability

Per Loss Limit:	\$100,000,000
Coverage Type:	Coverage for liability in excess of the general liability and auto liability limits
Carrier:	AWAC & multiple other carriers
Expiration:	08/01/15

*\*The information shown above is not an exhaustive listing of all insurance coverages maintained by SunTrust.*

**Funds Availability  
Policy Disclosure  
for  
Deposit Accounts**



In compliance with the Expedited Funds Availability Act, implemented by Regulation CC, SunTrust Bank's Funds Availability Policy Disclosure provides information regarding when deposited funds will be available to you for withdrawal and the payment of checks.

Please retain this disclosure for your records.

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## Policy

SunTrust Bank's policy is applied according to the length of time your account has been opened, the type of account, the amount of the deposit, the item(s) deposited, and the manner in which you have handled your account. Unless indicated otherwise in this disclosure, the policy applies to the following accounts: Business and Personal Checking, Interest Checking (NOW Accounts), Money Market and Savings Accounts.

It is our policy to provide you with the earliest access to your money within the guidelines of sound banking practice. Although we may delay the availability of certain funds deposited to your account, we strictly adhere to Federal Banking Regulations concerning such delays. **During the delay, the funds are not available, and therefore you may not withdraw the funds.** If checks are presented or withdrawals made against unavailable funds, a returned item or overdraft fee may be assessed to your account and the checks may be returned unpaid.

This policy does not apply to deposited items drawn on financial institutions located outside of the United States.

## Immediate Availability

Funds from the following deposits are considered collected immediately and available for withdrawal on the day we receive the deposit:

- Cash Deposits
- Wire Transfer Deposits
- Electronic Direct Deposits (such as Social Security benefits and payroll benefits)

## Next-Day Availability

Funds from the following deposited items are available for withdrawal on the **first business day** after the day of your deposit – these items are also referred to as next-day availability items. The checks must be **payable to you** and **deposited to your account**.

- SunTrust Bank checks
- U.S. Treasury checks
- U.S. Postal Money Orders
- Federal Reserve Bank checks
- Federal Reserve Home Loan Bank checks
- State and local government checks\*
- Cashier's, Certified, and Teller's checks\*

**\*Separate Deposit required on these items.** We cannot distinguish state and local government checks, or Cashier's, certified or teller's checks from other checks drawn on the same paying bank's Routing and Transit Number that are not given next-day availability. Therefore, if you wish to receive next-day availability on these items, you must inform the teller at the time that you make the deposit. These items must be segregated from other items you are depositing and processed under a separate deposit ticket. If you mail the deposit or make the deposit through the ATM or night depository, place these items on a separate deposit ticket and check the Special Deposit box or write Special Deposit on the SunTrust Bank night depository, ATM, or mail-deposit envelope (unless instructed otherwise at the ATM). If you do not use a bank envelope for these deposits, you may include a message to us requesting next-day availability on these particular items. If you do not request next-day availability on these items, the items will be treated as *local* items

***The following Section applies to Business Accounts only.***

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### **"Collected" Funds Availability for Business Accounts**

When you deposit a non-SunTrust Bank check into your account, the Bank must collect the funds from the "paying bank." The check is sent to the Federal Reserve Bank (or another clearing bank) and the Bank receives provisional credit (pending final payment by the paying bank). The check is then presented to the paying bank. Once the presentment process is completed, the funds are deemed "collected." Use of these funds prior to this time is considered "drawing against uncollected funds." A per-item penalty may be assessed to your account if you draw against uncollected funds.

Although a check you deposit may be considered collected by us, the paying bank may still return the check to us unpaid.

To ensure there are sufficient funds in your account to cover the check amount if the deposited check is returned, we may place a "hold" on your account for the amount of the check. Refer to the following section in this disclosure for the number of days availability may be delayed when a hold is placed on the account: **Availability of Funds on Deposits to Your Account.**

The Bank relies on the Federal Reserve Bank's availability schedules to determine when credit for checks has been received. Checks will be considered collected and available for the payment of incoming checks or for withdrawal unless the Bank withholds the use of the deposited items by placing a hold on your account.

The number of collection days on check deposits depends on the location of the paying bank. You may request a copy of SunTrust Bank's check-processing availability schedule to determine when checks are considered collected.

**Collection of Rejected and Returned Items.** The collection process is delayed or interrupted if the check rejects during processing or is returned unpaid. If you deposit a check that rejects during processing, collection of the funds may be delayed one additional business day. If a check you deposit is returned unpaid and charged back to your account, we may hold the amount of the returned check and withhold the use of the funds two business days from the date the returned check is charged back to the account. Returned checks that we automatically re-present to the paying bank on your behalf must also go through the collection process again. Therefore, use of funds equal to the amount of the check(s) re-presented may be withheld up to four business days from the date the check(s) is re-presented.

**Special Processing for Certain SunTrust Checks.** Checks drawn on SunTrust Bank and deposited to SunTrust Bank accounts are considered collected on the day of deposit. However, there are certain checks drawn on SunTrust Bank Business Accounts that have unique Routing and Transit Numbers. These items are routed through a Federal Reserve District or Region for special processing, which results in the depositing banking office not receiving credit for the item on the day of deposit. If you deposit a check drawn on one of these unique Routing and Transit Numbers, the funds will not be collected and available for the payment of incoming checks or withdrawal until the first business day after day of deposit.

SunTrust Routing and Transit Numbers that require special processing are: **0611-0079-0**.

## **Depositor's Responsibility**

We may make funds from deposited checks available to you before the funds are collected. You are still responsible for any deposited checks that are returned unpaid and for any other problems concerning your deposit, even if you have already withdrawn the funds from your account.

## **Business Day and Cutoff Times**

The Bank determines when deposited items are considered collected or available for the payment of checks or withdrawal based on the number of business days from the day of your deposit.

"Business day" does not include Federal holidays on which SunTrust banking offices are closed or any Saturday or Sunday, even if our offices are open. If you make a deposit before the SunTrust banking office's business-day cutoff time, we will consider that day to be the day of your deposit. However, if you make a deposit after this business-day cutoff time or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The business day of your deposit is indicated on the deposit receipt provided by the teller. Our earliest business-day cutoff time at a banking office is 2:00 p.m. Later business-day cutoff times may apply in certain offices or locations.

**Deposits at Night Depository Facilities and Automated Teller Machines (ATMs).** If you make your deposit after 7:00 a.m. at a SunTrust Bank night depository or after 12:00 noon at a SunTrust Bank ATM or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

## **Deposited Funds on "Hold"**

We may place a "**hold**" on your account for the amount of a deposited check to ensure that there are sufficient funds to cover the check amount if the deposited check is returned unpaid. If we do place a hold on your deposit, you will be notified of the dates the funds will be available for the payment of checks or withdrawals.

**Deposits at Any SunTrust Banking Office.** You may make deposits to your account at any SunTrust banking office located in Alabama, Arkansas, District of Columbia, Florida, Georgia, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia.

## Availability of Funds on Deposits to Your Account

For **Personal Accounts**, our policy is generally to make funds from your deposits available to you on the first business day after the day we receive your deposit.

For **Business Accounts**, our policy is generally to make funds from your deposits available to you for the payment of checks or withdrawal based on when the Bank has received credit for the items you deposit. The Bank relies on the Federal Reserve Bank's availability schedules to determine when checks are considered collected by us, i.e., determine when credit for checks has been received from the paying bank.

For **Business and Personal Accounts**, funds from cash deposits, electronic direct deposit and wire transfers to your account will be available for withdrawal on the day we receive the deposit. Funds from SunTrust checks and next-day availability items will be made available for withdrawal the first business day after day of deposit. Next-day availability items include U.S. Treasury checks, U.S. Postal Money Orders, Federal Reserve Bank and Federal Home Loan Bank checks, Cashier's, Certified, Teller's, Federal, and State and local government checks. You must request next-day availability and use a separate deposit ticket for Cashier's, Certified, Teller's and local government checks.

### Case-by-case Holds on Business and Personal Accounts

In some cases, we will delay the availability on local checks you deposit to your account. The first \$200 of each day's **total** deposits of those checks, which do not qualify for next-day availability, will be available on the **first business day after the day of the deposit**. Remaining funds will be available as follows.

Description of Deposit	Available for Withdrawal
Local Checks	Up to \$400 of the total deposits available for withdrawal in cash at 5:00 p.m. on second business day after day of deposit. Remaining funds available on the evening of second business day to pay checks; available for withdrawal on third business day after day of deposit.

If the day on which you would receive the additional \$400 is the same day for two or more deposits, you will receive a maximum of \$400 on that day.

We will notify you if we are going to delay the availability of the deposited items and tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you a notice of hold no later than the first business day after we receive your deposit. If you will need the funds from a deposit right away, you

should ask us when the funds will be available.

### **Longer Delays May Apply**

Funds you deposit by check may be delayed for a longer period of time under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. The funds will generally be available no later than the seventh business day after the day of your deposit.

During the delay, the funds are unavailable, and therefore you may not withdraw the funds. If checks are presented or withdrawals made against unavailable funds, a per-item penalty may be assessed to your account and the checks may be returned unpaid.

We may refuse to accept a check for deposit if we believe the check is not collectible. In this case, you may present the check for payment directly to the paying bank or you may request us to send the item to the paying bank for collection in your name.

### **Holds on Other Checks**

If we cash a check for you that is drawn on another bank, we may withhold the availability of that amount of funds already in your account. Those funds will be available for withdrawal at the time funds from the check we cashed would have been made available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from that deposit available for withdrawal immediately but delay your availability to withdraw a like amount of funds that you already have on deposit in another account with us. The funds in the other account will be available for withdrawal at the time funds from the check you deposited would have been made available, if we had placed a hold on the deposited check.

## **Check Card/ATM Authorized Transaction Holds**

If we cash a check for you that is drawn on another bank, we may withhold the availability of that amount of funds already in your account. Those funds will be available for withdrawal at the time funds from the check we cashed would have been made available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from that deposit available for withdrawal immediately but delay your availability to withdraw a like amount of funds that you already have on deposit in another account with us. The funds in the other account will be available for withdrawal at the time funds from the check you deposited would have been made available, if we had placed a hold on the deposited check.

## **Endorsement Standards**

Checks should be endorsed only within the area indicated as "Customer Endorsement." This area is limited to 1.5" from the trailing edge. The other areas are reserved for bank endorsements. Failure to restrict your endorsement to the indicated area may result in losses to you because of delayed or misrouted items.

SunTrust Bank will not be liable for losses resulting from a delay in return or misrouting of deposited items caused by unreadable endorsements due to other material or markings placed in the "Depository Bank Endorsement" or "Subsequent Bank Endorsement" areas. SunTrust Bank reserves the right to charge these losses back to your account.

Identification information on the maker of the check should be indicated on the front of the check to avoid interference with the endorsement area.

The following sample check illustrates endorsement locations.

**Trailing Edge** (left side of the check)

**Leading Edge** (right side of the check)

**Trailing Edge** (left side of the diagram)

**Leading Edge** (right side of the diagram)

**Subsequent Endorsements** (3" wide)

**Depository Bank Endorsement**

**Customer Endorsement** (1 1/2" wide)

**SAMPLE CHECK:**

THOMAS B. ANDERSON  
2083 MT. PLEASANT DR.  
ANYWHERE USA 12345

139  
63-530  
631

PAY TO THE ORDER OF \_\_\_\_\_ I \$ \_\_\_\_\_  
DOLLARS

SUNTRUST SunTrust Bank Central Florida SAMPLE VOID

FOR 1:510001007: 0123456789: 9820

### Routing and Transit Number Location

The following samples of checks illustrate where a bank's Routing and Transit Number is located.

**PERSONAL CHECK**

Pay to the order of \_\_\_\_\_ I \$ \_\_\_\_\_  
dollars

(Bank Name and Location)

123456789 0000000000 000

Routing Number

**BUSINESS CHECK**

Name of Company  
Address, City, State

Pay to the order of \_\_\_\_\_ I \$ \_\_\_\_\_  
dollars

(Bank Name and Location)

000000000 123456789 0000000000 000

Routing Number











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## TREASURY MANAGEMENT MASTER AGREEMENT

1. Introduction. SunTrust Bank offers a full range of treasury management services to our clients. Throughout this master agreement, (a) SunTrust Bank is referred to as "we," "us" or "our," (b) the treasury management services described in our treasury management terms and conditions referred to below are referred to as the "services," (c) this master agreement and the other documents described below are together referred to as the "agreement," (d) the person or entity using one or more of the services is referred to as "you" or "your" and (e) the individuals identified in any resolution, certificate, delegation of authority or other document that you have given us as having authority to enter into or amend the agreement on your behalf are referred to as your "authorized signers."

When you sign this master agreement you are agreeing to be bound by the terms and conditions of the agreement. The agreement is a legally binding contract that can only be changed as provided in this master agreement.

2. Organization of Agreement. As indicated above, the agreement is made up of several documents, each of which serves a special purpose. The relevant documents and their purposes are as follows:

(a) Treasury Management Terms and Conditions. Our treasury management terms and conditions fall into two categories (i) the general terms and conditions that govern the use of all services and (ii) the specific terms and conditions that govern the use of each individual service. The most recent version of our treasury management terms and conditions is always posted on the following website: [www.suntrust.com/treasuryterms](http://www.suntrust.com/treasuryterms). You may access it at any time by visiting the site and opening the document with the password we have given you. We will also give you a printed copy of the current version of those terms and conditions upon request.

(b) Master Agreement. This master agreement describes the structure of the agreement and sets forth certain of the basic contractual provisions relating to your use of the services.

(c) Reference Materials. The reference materials for a service provide details regarding the functionality of that service, as well as certain formatting and other technical requirements that you must follow when using that service. Reference materials may include, without limitation, a user manual, a quick reference guide, a service demo and/or file formats and specifications. Not every service has reference materials.

(d) Delegation of Authority. A delegation of authority is optional. By using one, you are giving other people within your company authority with respect to the agreement and/or the services.

(e) Service Profiles. A service profile reflects certain instructions you give us regarding your setup for a particular service, such as the account(s) linked to that service, the authorized users for that service and the options you select for that service.

(f) Implementation/Setup Forms. An implementation/setup form is an internal document that we use to record additional information and/or instructions you give us with respect to a particular service.

(g) Online Services and Software Materials. We may grant to you a nonexclusive, nontransferable, limited license or sublicense to use one or more software programs in connection with certain services. There may be a separate license agreement (which may be a "shrink wrap" or "click wrap" agreement and may be with us or a third-party vendor) and/or user manual for some of those software programs. Those software programs and those other

items are all part of the software materials. There may also be additional online or "click wrap" terms for the use of the online services. The agreement, online terms and any applicable separate license agreement and user manual set forth the terms and conditions relating to your right to use those online services and software programs as well as important instructions and requirements for their use.

(h) Rules and Regulations. The rules and regulations for deposit accounts that you maintain with us set forth certain general provisions relating to the establishment, maintenance and operation of your deposit accounts.

If there is any inconsistency on a particular issue among the documents that make up the agreement, the documents will control that particular issue in the order set forth from top to bottom above.

3. Amendments. We may change or add to the provisions of this master agreement and any of the general terms and conditions by giving you 30 calendar days' prior notice. We may change or add to the terms and conditions for any individual service by giving you 10 calendar days' prior notice. We may change the information in the implementation/setup forms without giving you notice. If you continue to use a service after any of these changes or additions become effective (or you earlier confirm a service profile for an affected service), you are bound by those changes or additions. If a change or addition is required by applicable law, clearing house rules or funds transfer system rules, or if we believe that the change or addition is necessary for the security or integrity of the systems that we use in providing any services for you, we may give you notice of the change or addition promptly after we make it. In that case, you are bound by the change or addition unless you terminate your use of the relevant service(s) immediately after you receive our notice. We may change or add to the terms of the software materials or the rules and regulations by following the procedures set forth in those documents.

4. New Services. If we agree to provide a new service for you, we will create one or more service profiles reflecting certain instructions you give us regarding your setup for that new service and send or otherwise make them available to you. You may not use that service until you have confirmed (in a manner acceptable to us) that those service profiles are correct, you have successfully completed any required testing or training for that service and we have completed our implementation of your setup for that service. If you attempt to use a new service without satisfying one or more of these conditions, we may refuse to provide that service but, if we do provide it, you are bound by the terms of the agreement relating to that service (including, without limitation, the general terms and conditions and the terms and conditions for that new service).

5. Changes to Your Setup. If we agree to change your setup for a service in response to your instructions and those instructions are of the type reflected on a service profile, we will send or otherwise make one or more service profiles reflecting those instructions available to you. That change will not take effect until you have confirmed (in a manner acceptable to us) that those service profiles are correct, you have successfully completed any required testing or training for the change and we have completed our implementation of the change. In that regard, changes to your setup for a service reflected on a service profile will be implemented either on an "incremental" basis or a "complete replacement" basis, as reflected and to the extent indicated in the service profile.

If a change is implemented to your setup for a service on an incremental basis, that change supplements (as an addition, deletion or modification), but



## TREASURY MANAGEMENT MASTER AGREEMENT

does not replace, the information in your setup for that service. For example, if an incremental service profile indicates that it adds a new authorized user for a service, all existing authorized users for that service continue to be authorized users unless you specifically request that we delete one or more of them and that deletion is reflected in a separate service profile that you confirm (in a manner acceptable to us).

If a change is implemented to your setup for a service on a complete replacement basis, the information identified in that service profile completely replaces the information in your setup for that service, to the extent indicated in that service profile. In that regard, information can be completely replaced (a) only for the account(s) identified on the service profile, (b) only for the combination of the account(s) and linked feature(s) of the service identified on the service profile or (c) for all accounts using the service.

For example, if a service profile indicates that it completely replaces all of your previous service profiles for a service with respect to the account(s) identified in that service profile, then only the authorized users identified in that service profile are authorized to use the service with respect to the identified account(s). However, none of your service profiles for other accounts using that service are affected and all authorized users listed on them continue to be authorized users with respect to those other accounts.

Alternatively, if a service profile indicates that it completely replaces all of your previous service profiles for the combination of an account and lockbox identified in that service profile, then only the image delivery option(s) selected in that service profile will be provided with respect to the combination of the identified account and lockbox. However, none of your service profiles for other combinations of accounts and lockboxes for that service are affected and all image delivery options selected in them will continue to be provided with respect to those other combinations of accounts and lockboxes.

Finally, if a service profile indicates that it completely replaces all of your previous service profiles for a service, then only the options identified in that service profile will apply with respect to any of your accounts using that service. None of your previous service profiles for that service are effective and none of the options identified on them will apply with respect to any of your accounts using the service.

We may refuse to accept letters, e-mails or other forms of communication that instruct us to change your setup for a service if those instructions are of the type reflected on a service profile. However, you agree that we may (at our option) accept an e-mail that purports to be from one of your authorized signers and that instructs us to delete one or more accounts from your setup for a service without requiring you to confirm a service profile reflecting that instruction.

6. **Electronic Records and Signatures.** You consent to the use of electronic records and signatures with respect to your use of the services. Without limiting the types of electronic signatures we may accept, you agree that, if we elect (at

our option) to send a service profile to you as an attachment to an e-mail message, you (a) will be deemed to have confirmed that service profile is correct if we receive an e-mail message to that effect that purports to be from one of your authorized signers, (b) adopt that e-mail message as your electronic signature with the intent to sign that service profile and (c) will be bound by that service profile to the same extent as if one of your authorized signers had printed, signed and given it to us.

7. **Acknowledgement of Receipt and Agreement to be Bound.** By signing below (and each time you confirm a service profile), you acknowledge that you have received (or have been given electronic access, including the necessary password, to) a complete copy of, and that you have read, understand and agree to be bound by all provisions of our treasury management terms and conditions (including, without limitation, those that (a) **limit our liability to you**, (b) **obligate you to indemnify us**, (c) **authorize us to rely on authorization codes**, (d) **waive the right to a jury trial** and (e) **require binding arbitration**) in the form and with the content then posted on the identified website (as we may update them from time to time) with respect to your use of all services.

**Signature.** This master agreement has been signed and delivered (which you agree may be by facsimile or e-mail attachment) on your behalf by the person whose name is printed below. That person represents and warrants to us that he or she is one of your authorized signers and that you have taken all action required by your organizational documents to authorize him or her to sign and deliver this master agreement (and any other documents we may require with respect to the services) on your behalf. The agreement completely replaces any other ones you have given us in the past with respect to the services, except that any instructions you have given us under any such past agreements continue to be effective until replaced or deleted in accordance with the agreement (including, without limitation, through a service profile or an implementation/setup form).

Client Name:

Authorized Signer:

Print Name:

Print Title:

Address:

E-Mail:

Phone:

Fax:

Date:

## Your Relationship Management Team

*You face daily challenges. And you want quick solutions. This simple guide gives you the names and numbers to contact when you need information and assistance with your treasury management services, such as information reporting, lockbox, and direct deposit.*

### Relationship Manager

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#### Joshua McCoy

Phone: 941-951-3005

Fax: 941-951-3244

E-mail: [joshua.a.mccoy@suntrust.com](mailto:joshua.a.mccoy@suntrust.com)

Your Relationship Manager is your primary contact for general SunTrust Business. The Relationship Manager knows your corporate objectives, your accounts and your business requirements. This person's role is to consult with you about new and existing services, ensure your continued satisfaction and bring together the right SunTrust specialists to meet your financial needs.

### Relationship Specialist

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#### Iris Robinson

Phone: 239-277-2553 (Toll Free 855-718-6687)

Fax: 239-277-2579

E-mail: [iris.robinson@suntrust.com](mailto:iris.robinson@suntrust.com)

Your Relationship Specialist assists your Relationship Manager in providing service to customers. The Relationship Specialist provides highly effective sales support for clients regarding account and service details, documentation, deadlines, and problem resolution.

### Treasury Sales Officer

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#### Maria Roman

Phone: 813-224-2095

Fax: 813-224-2662

E-mail: [maria.roman@suntrust.com](mailto:maria.roman@suntrust.com)

Your Treasury Sales Officer consults with you concerning your business needs in order to develop a customized treasury management solution. Your Treasury Sales Officer coordinates the work of the treasury management services team, keeps you informed about industry trends and new services, and makes recommendations to optimize your treasury management processes.

### Treasury Sales Analyst

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#### Karyn Graham

Phone: 813-224-2369

Fax: 813-224-2552

E-mail: [karyn.m.graham@suntrust.com](mailto:karyn.m.graham@suntrust.com)

Your Treasury Sales Analyst works with the Treasury Sales Officer by providing analytical support for clients' needs. This includes relationship reviews for improvement opportunities and product recommendation, documentation for implementation set up as well as for modifying existing business. Liaison between Treasury Implementation, Client Servicing and Treasury Product Specialists.

## Client Services Specialist

### Maria "Millie" Garfinkle

Phone: 866-448-6394, Ext. 100-6351

Fax: 407-237-6905

E-mail: [maria.garfinkle@suntrust.com](mailto:maria.garfinkle@suntrust.com)

The Client Services Specialist coordinates your day-to-day communication with SunTrust, once your services are in place. A specific individual will be assigned to serve as your primary contact for routine inquiries relative to how your services are functioning, determining the nature of any problems, identifying the appropriate follow up action and instituting that action to ensure a swift, accurate and complete resolution. They can also facilitate any maintenance to your services. Your Client Services Specialist works to ensure that you receive high quality customer service and that our services meet your expectations.

## Implementation Project Manager

### Janet Rodriguez

Phone: 407-237-5403

Fax: 407-237-6022

E-mail: [janet.rodriguez@suntrust.com](mailto:janet.rodriguez@suntrust.com)

The Treasury Implementation Project Manager assists you when you are adding new services or modifying existing services. They will work with you from the receipt of your initial request and engage in detailed discussions to ensure that all services are established according to your requirements. The Treasury Implementation Project Manager provides necessary documentation; communicates your requirements to our operations partners; coordinates all set up processes and testing, and conducts any training that you may need related to the solution we are implementing.

## Additional SunTrust Contact Information

<b>Treasury &amp; Payment Solutions Client Services</b>	866-448-6394 (General)
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<b>Online Technical Services</b>	877-785-6925
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- Login Assistance
- Application installation assistance
- Application errors
- Navigation assistance
- Scanner support

**ORIGINAL**

# **Request for Proposal**

## **Banking Services and Qualified Interim Line of Credit**

**Prepared for:**

# **Village of Estero**

**Prepared by:**



**February 27, 2015**

Jim Mitchell  
Relationship Manager  
13350 Metro Pkwy.  
Fort Myers, Florida 33966  
239-225-2004  
[James.Mitchell@53.com](mailto:James.Mitchell@53.com)

Dawn Choate  
Treasury Management Officer  
999 Vanderbilt Beach Rd.  
Naples, Florida 34108  
239-591-6480  
[Dawn.Choate@53.com](mailto:Dawn.Choate@53.com)



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February 27, 2015

Estero Council of Community Leaders  
Mr. Bob Lienesch  
Finance Director  
9042 Falling Leaf Drive  
Bonita Springs, FL. 34135

Dear Mr. Lienesch,

Fifth Third Bank is responding to the Village of Estero's Request for Proposals for Banking Services and Qualified Interim Line of Credit. We understand the value and importance of selecting a partner that will work to achieve the Village's needs and expectations over the life of a relationship. More importantly, we believe that Fifth Third Bank can continue to be that partner.

Fifth Third Bank strives to exceed the expectations of its customers and business partners and understands the importance of collaboration and cooperation. If selected as your bank of choice, we are committed to building a long-term relationship and exceeding the expectations of the Village of Estero. When you choose Fifth Third Bank, you are choosing a partner that will serve the Village of Estero as a trusted advisor and use our expertise to bring you sustainable, innovative financial solutions – both now and into the future.

We thank you for this chance to present our recommendations and look forward to the prospect of serving the Village of Estero with customized and comprehensive banking solutions for many years to come.

Respectfully,



Dawn Choate  
Vice President

VILLAGE OF ESTERO



## Executive Summary

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The Village of Estero will be challenged every day to react to changing economic and governmental environments while seamlessly providing service to your taxpayers. Fifth Third Bank understands the challenges faced by the Village of Estero. We understand how inefficiencies with banking services can have a devastating impact on both the department and the taxpayers of Estero, and how these inefficiencies can potentially have an impact on the critical services provided by the Village of Estero. We are confident that through an extended partnership, the Village of Estero will be able to achieve its goals. The Village will gain access to Fifth Third professionals who have built their reputations on their ability to deliver a high quality solution while maintaining customer service with a personal touch.

Our intent is to serve the Village of Estero as a partner and trusted advisor. Because Fifth Third Bank has a solid understanding of your business and operations, your banking team has the opportunity to deliver value-added solutions designed to exceed the Village's expectations for service and quality. The Village of Estero is seeking a State of Florida-qualified financial institution to provide banking services and a qualified interim line of credit in accordance with the terms, conditions and specification contained in the Request for Proposal issues on February 17, 2015. This response is designed to address these objectives and to highlight not only Fifth Third Bank's capabilities but also our recommendations on how the Village of Estero can best achieve the following objectives.

- Obtain banking services that are economical and efficient
- Maximize earnings on public funds deposited locally
- Maximize the use of technology to enhance efficiencies in the Village's banking program

The Village of Estero can depend on the Fifth Third Bank team to work closely with your organization to develop customized solutions for your cash management needs, saving time and money. To maximize the earnings on the Village of Estero's deposits Fifth Third Bank would like to offer the following banking structure.

### Public Funds Total NOW Account

- Fifth Third Bank is proposing an interest rate of 25 bps.

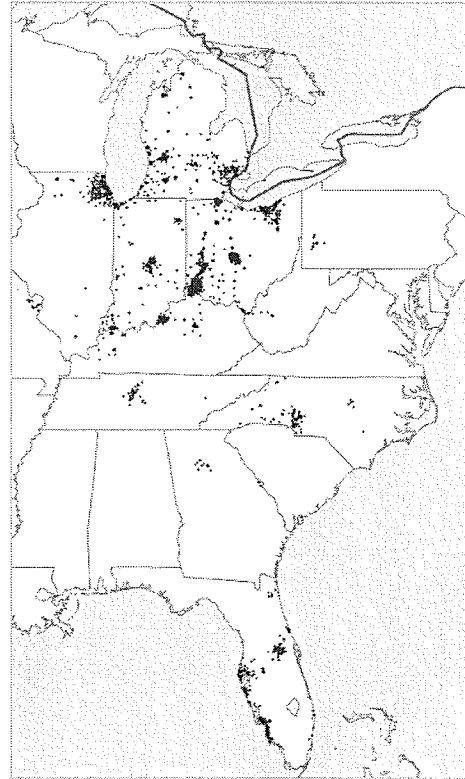
Selecting the right banking partner can significantly impact performance and long-term success of the Village. Fifth Third Bank's dedication to our customers coupled with a reputation for leadership in industry best practices, gives you the assurance that we will be ready to meet your current and future needs. Fifth Third Bank specializes in, and is committed, to the unique and often complex requirements of municipalities and local governments.

Fifth Third Bank prides itself in building long-term relationships with our clients, and we look forward to working with the Village of Estero. You will find this response to your Request for Proposal to be both comprehensive and competitive. Fifth Third Bank appreciates your consideration of our response.

## Organization and Background

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. Established in 1853, Fifth Third has been in business for over 150 years. Our common stock is traded on the NASDAQ® National Global Select Market under the symbol "FITB." Fifth Third is a member of the FDIC and is an Equal Housing Lender.

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of December 31, 2014, the Company had \$139 billion in assets and operated 15 affiliates with 1,302 full-service Banking Centers, including 101 Bank Mart® locations, most open seven days a week, inside select grocery stores and 2,638 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Pennsylvania, Missouri, Georgia and North Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Investment Advisors. Fifth Third also has a 22.8% interest in Vantiv Holding, LLC. Fifth Third is among the largest money managers in the Midwest and, as of December 31, 2014, had \$308 billion in assets under care, of which it managed \$27 billion for individuals, corporations and not-for-profit organizations.



Fifth Third Bancorp has many important assets, but the most valuable is our established and unquestioned reputation for integrity. We are judged by our conduct, and we must act in a manner that merits public trust and confidence. The Bancorp's Corporate Governance Guidelines, along with Fifth Third's Articles of Incorporation, Code of Regulations and charters of the various committees of the Board, provide the foundation for our governance. Fifth Third Bancorp has adopted its Code of Business Conduct and Ethics, Insider Trading Policy and Information Disclosure Policy to help ensure that it retains its integrity and merits public trust and confidence. All of these documents can be located on our website at [www.53.com](http://www.53.com).

Fifth Third's 18 affiliates are headquartered in metropolitan markets throughout the Midwest and Florida. The affiliate operating structure differentiates us from our competitors and ensures that our clients receive individualized service and comprehensive financial solutions. Each affiliate is managed by a local affiliate President and decision-making remains local.

### South Florida

The original Charter for the South Florida Affiliate was created in 1991 and is located in Naples, Florida. Since that time the South Florida Affiliate has grown to over 64 financial service centers located throughout South Florida including Sarasota, Manatee, Broward, Charlotte, Collier, Lee, Broward and Palm Beach counties.

## Ratings

	Moody's	Standard & Poor's	Fitch	DBRS
<b>Fifth Third Bancorp</b>				
Short-Term	WR	A-2	F1	R-1 (low)
Senior Debt	Baa1	BBB+	A	A (low)
<b>Fifth Third Bank</b>				
Short-Term	P-2	A-2	F1	R-1 (low)
Long-Term Deposit	A3	A-	A+	A
Senior Debt	A3	A-	A	A
Outlook/Trend	Stable	Stable	Stable	Stable

## Financial Statements

Fifth Third Bank's financial reports are available on-line at the following addresses:

2013 Annual Report: <http://phx.corporate-ir.net/phoenix.zhtml?c=72735&p=quarterlyearnings>

10-Q Report for 3<sup>rd</sup> Quarter 2013: <http://phx.corporate-ir.net/phoenix.zhtml?c=72735&p=quarterlyearnings>

## *SEC Filings*

10-K 2013 <http://services.corporate-ir.net/SEC.Enhanced/SecCapsule.aspx?c=72735&fid=9284874>

10-K 2012 <http://services.corporate-ir.net/SEC.Enhanced/SecCapsule.aspx?c=72735&fid=8648960>

## Qualifications and Experience

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### The Government and Institutional Team

**Jim Mitchell, Vice President**

**Relationship Manager**

13350 Metro Pkwy.

Fort Myers, FL 33966

Phone: 239-225-2004

[James.Mitchell@53.com](mailto:James.Mitchell@53.com)

Jim will be your Relationship Manager is your primary contact for general Fifth Third business. The Relationship Manager knows your corporate objectives, your accounts and your business requirements. This person's role is to consult with you about new and existing services, ensure your continued satisfaction and bring together the right Fifth Third specialists to meet your financial needs.

### Professional Experience

*Fifth Third Bank – Fort Myers, FL*

*2005 – Present*

*Vice President/Commercial Relationship Manager (Government and Institutional)*

- Responsible for developing revenue growth through generation of loans, deposits, cross-selling bank services and to solicit bank services to non-customers.
- Consults with clients or prospects about new and existing services, ensure your continued satisfaction and bring together the right Fifth Third specialists to meet your financial needs
- Established significant deposit relationships with primary government entities in South Florida including City s, county commission boards, clerk of courts, tax collectors and municipalities.

*Collier County Clerk of the Circuit Court – Naples, FL*

*1994 – 2005*

*Director of Finance and Accounting (1996 – 2005)*

*Director of Internal Audit (1994 – 1996)*

- Responsible for the financial and managerial accounting and reporting functions for Collier County, FL, reviewed policies and procedures for compliance with applicable laws, rules, and regulations, and monitored the development and maintenance of computerized accounting and financial information systems.
- Provided financial management support and assistance to County divisions and departments.
- Compiled fiscal estimates and fiscal reports.

*Lee County Clerk of the Circuit Court – Fort Myers, FL*

*1992 - 1994*

*Senior Internal Auditor*

*Customers and Southern National Bank – Fort Myers, FL*

*1987 - 1992*

*Internal Audit Officer*

Jim has held many professional certifications throughout his career including Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE), and Chartered Bank Auditor (CBA). Jim is very active in the community and has served on the board of directors for numerous not-for-profit entities including the Ronald McDonald House Charities, Inc., the Southwest Florida Council of the Boy Scouts of America, and Crime Stoppers of Southwest Florida.

**Treasury Management Team**  
**Dawn Choate, Vice President**  
**Treasury Management Officer**  
999 Vanderbilt Beach Rd.  
Naples, FL. 34108  
Phone: 239-591-6480  
[Dawn.Choate@53.com](mailto:Dawn.Choate@53.com)

Dawn will be your Treasury Management Officer and consult with you concerning your business needs in order to develop a customized account and payments solution. Your Treasury Management Officer coordinates the work of the service and implementations teams, keeps you informed about industry trends and new services, and makes recommendations to optimize your treasury management processes.

#### Professional Experience

*Fifth Third Bank - Naples, FL. 2003-Present*  
*Treasury Management Officer III- Vice President*

- Responsible for partnering with various not-for-profits, government, institutional, higher education, and commercial middle market clients to lend experience, give advice, and offer guidance on the best approaches to meet their cash management needs
- Coordinates the work of the service and implementations teams, keeps you informed about industry trends and new services, and makes recommendations to optimize your treasury management processes.
- Conduct meetings with the Relationship Managers to review their existing portfolio for opportunities to enhance our client's collection and payment processes. This is accomplished by reviewing the clients financials and existing treasury management platform
- Provide excellent customer service and provide timely resolutions to customer issues
- Partner with the Technical Support Specialist to assure the client is scheduled for the appropriate systems training.

*Financial Center Manager III –Assistant Vice President (2003-2006)*

- Oversee the management, service, sales, and operations of the financial center.
- Established a close working relationship with business partners to assure we are meeting all of the client's needs
- Provide excellent service to customers and prospective customers on various banking matters, including, the explanation and opening of new accounts and professional resolution of problems/issues

#### Certifications

*Certified Treasury Professional - The Association for Financial Professionals*

#### Memberships

*The Association for Financial Professionals*  
*Fifth Third Bank's Women's Network*

**Joan Raborn**  
**Client Advisor**

999 Vanderbilt Beach Rd.  
Naples, Florida 34108  
Phone: 239-591-6398  
[Joan.Raborn@53.com](mailto:Joan.Raborn@53.com)

Joan will be your Client Advisor and is responsible for managing routine inquiries relative to how Commercial Banking services are functioning, determining the nature of any problems, identifying the appropriate follow up action and instituting that action to ensure a swift, accurate and complete resolution. Joan is in direct contact with the Relationship Managers and Treasury Management Officers to ensure that the entire team is always aware of needs and questions as it relates to Commercial products and services.

Professional Experience

*Fifth Third Bank - Naples, FL*

*2005 – Present*

*Client Specialist II*

- Supports Treasury Management Officers with implementation of new treasury solutions.
- Assists customers with issues relating to their account or treasury management services.
- Support Relationship Managers with commercial loans and depository accounts servicing
- Follow up with customers during and after the implementation process and schedule training as needed
- Open, close, and maintain Commercial and Government DDAs and CDs.
- Partnered with other team members and lines of business to ensure the client's and Relationship Manager's needs are being met in a timely manner
- Perform various tasks as needed for Commercial, Government, and Internal clients

*Waterways Home Mortgage, Mortgage Sales Associate – Naples, FL*

*2004 – 2004*

*Mortgage Sales Associate*

- Support Mortgage Consultants with loan process and collection of documents
- Monitor and update loans as needed to verify all conditions were met to close the loan
- Consult with customers of Waterways Builders for home loan products

*Bank of America – Charlotte, NC and Naples, FL.*

*1999 – 2003*

*Implementation Coordinator and Sales Support Associate*

- Supports Treasury Management Officers with implementation of new treasury solutions.
- Follow up with customers during and after the implementation process and schedule training as needed
- Partnered with other team members and lines of business to ensure the client's and Relationship Manager's needs are being met in a timely manner

## **Scope of Services**

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### **I. BANKING SERVICES**

- **Checking Accounts**

A regular checking account is needed to accept deposits of cash from Village operations, and zero-balance accounts are needed to disburse funds for variety of activities. Zero-balance accounts will draw funds as needed from a specified regular checking account.

Independent regular checking accounts are also needed to accept deposits and make disbursements for other restricted funds, such as impact fees, debt service sinking funds, fines and forfeitures, or grants.

**Fifth Third Bank can accommodate this account structure. We will work with the Village of Estero to determine the adequate number of accounts and services needed.**

- **ACH Debits and Credits**

The Village may initiate direct credits to its employees for payroll disbursements. The Village may initiate direct debits to customers for receiving payments for bills. The Village may consider initiating direct credits to vendors for payment of invoices for services.

**Fifth Third Bank offers a robust ACH processing suite to support the Village of Estero in originating ACH credits and debits to initiate payments to vendors and ongoing repetitive customer payments.**

ACH files can be imported in the NACHA file format into the Fifth Third Direct portal for processing. For files transmitted via Direct Send transmission, the file will need to be in a NACHA format. Encryption is used for file transmissions. Fifth Third supports the following encryption methods:

- **FTP over a VPN**
- **Secure File Transfer Protocol (SFTP or FTP using SSH) – Requires the exchange of an SSH key**
- **FTPS or File Transfer Protocol Secure (FTPS or FTP using SSL) – Requires the use of an X509 certificate, or SSL certificate.**
- **Fifth Third Direct (https)**
- **PGP Encryption, which encrypts the transmission payload. PGP can be added to any of the above mentioned protocols.**

For Direct Send Transmission origination, Fifth Third Bank uses a sophisticated Voice Response Unit (VRU) or an Internet-based File Authentication Module for file verification. After sending an ACH file to the bank, ACH Direct Send clients are required to call the VRU or enter the total amount of the file online within the File Authentication Module. If the amount of the file differs from the amount reported, an ACH Customer Service Representative initiates a telephone call to the primary contact on the account to determine and resolve the discrepancy. This process is required to provide additional security for our customers.

Any payment file that is sent via direct transmission must be authenticated before it can be processed. Authentication requires the re-entry of the total dollar amount to ensure the correct file was transmitted. We ask that you verify file totals within 15 minutes of transmitting the file. This procedure serves as a dual control prior to file processing.

Authentication can be provided in one of three ways:

- Fifth Third Direct File Authentication Module
- Telephone / VRU
- Electronic Control Totals

The Village is also interested in a solution to "filter" unauthorized direct credits to its accounts. While the Village accepts direct credits from other governmental agencies and certain select customers, it is not desirable to accept a large number of direct credits not initiated by the Village.

Fifth Third Bank offers ACH Positive Pay and Check Block service to protect the Village of Estero against unwanted ACH and check clearing activity.

ACH Positive Pay is an Internet-based service similar to Check Positive Pay, the Village of Estero will have the ability to decide whether an ACH item should be paid or returned. ACH Positive Pay service is designed to:

- Help protect your accounts from unauthorized ACH debit transactions
  - Enable you to make on-line Pay or Return decisions on unrecognized or exception ACH debits
  - Improve self-service maintenance of ACH blocks and filters
- Payroll Access Accounts/Cards

While some of the Village's employees may utilize the Village's Direct Deposit program for receiving their paychecks, there are a limited number of holdouts. The Village is interested in innovative solutions that can be provided that would allow mandatory Direct Deposit of payroll, but permit employees without bank accounts to receive their pay.

Due to increasing regulatory requirements and various, dynamically changing state laws associated with offering a payroll card product, Fifth Third has discontinued their PayCard program. The following are options available to the Village of Estero to migrate employees to a mandatory Direct Deposit platform:

- 1) **Access 360° reloadable prepaid card** -- a general purpose, reloadable prepaid card available to consumers through Fifth Third banking centers. Consumers who enroll receive the routing and account number to give to their employer to enable direct deposit of wages to the card.

- 2) **The Skylight PayOptions Program** – an affordable, feature-rich payroll card program. Employers offer the program to their employees and enroll individuals in the program as they do today with the PayCard program. This program is supported by NetSpend. If the Agency is interested in learning more, you can contact Manny Robinson at NetSpend directly to set up a meeting. Manny can be contacted via email at [mrobinson@netspend.com](mailto:mrobinson@netspend.com) or via phone at 512-539-5930.

- **Credit Card Merchant Accounts**

The Village requires merchant accounts for accepting Visa and MasterCard transactions, for in-person use, and for on-line transactions.

The payments landscape has rapidly evolved since federal taxes began accepting card payments for federal income taxes in 1999. Vantiv understands the public sector's unique processing needs and helps government entities navigate through the payments acceptance process by providing information on the rules and regulations, PCI compliance, convenience fees and interchange management.

**Convenience Fee Support:**

Vantiv supports convenience fee processing through web, interactive voice response, kiosks and face-to-face models. Our systems have the flexibility to support variable and fixed fee structures, as well as single and dual transaction methods. We can help you manage the convenience fee compliance requirements with the major card associations.

**PCI Compliance Education and Support:**

The Payment Card Industry Data Security Standard (PCI DSS) is an evolving framework designed to protect cardholder data. The multifaceted security standard includes requirements for security management, policies, procedures and other critical protective measures. We understand the challenge that PCI Compliance represents for government entities. We can help you understand the impact to your business.

**Proactive Expense Reduction:**

Vantiv helps keep you informed of industry updates from the card associations. Interchange is the single largest cost component for a merchant transaction. As interchange fees continue to increase, merchants must understand that there are savings opportunities for those who properly manage this expense. We can provide the Village with assistance with analyzing transactions and understanding interchange qualification specific to government entities so that you can ensure your costs are minimized.

**Internet-Based Back-Office Management:**

With Direct, our award winning reporting tool, you can view critical reports and processing statements online quickly and easily, every day. Detailed transaction data and exception item information can be retrieved for research with security access set by User so that critical information can be shared at the department level.

**Comprehensive Card Based Solutions:**

With direct links into the networks, our Credit, Debit, and Gift Card products will provide the services you need to support your business now and in the future.

Vantiv is proposing a bundled rate of 2% + \$0.05. This includes interchange and all card network fees.

- **On-Line Banking**

The Village requires near-real-time availability of account information, and the ability to transfer funds between accounts with immediate availability in the destination account. Other tasks that can be performed in a self-service style utilizing on-line banking are highly desirable.

Our Fifth Third Direct<sup>SM</sup> portal gives you a clear view of your cash position throughout the day, helping you make informed decisions regarding financing and investment needs. Fifth Third Direct offers a full suite of Internet-based Treasury Management services, including Information Reporting, ACH Origination, State and Federal Tax Payments, Book Transfers, Stop Payments, and Wire Transfer Initiation services.

Prior day data is available to the information reporting platforms by 6:00 a.m. EST and Intraday data is provided at 8:00 a.m., 1:00 p.m., 7:00 p.m. and 9:00 p.m., EST. Intraday reporting allows you to view current day ACH, wire and internal transfer activity.

Prior day information is available for 6 calendar months. Intraday information is available for 45 calendar days. The Village of Estero can create customized reports via Fifth Third Direct to meet your specific needs by selecting from several criteria and formatting options:

- Option of choosing all accounts or multiple accounts
- Date Range or present Date parameters such as previous month, current week, last 30 days
- All Transactions or multiple specified transactions types such as Account Transfer Credit, Account Transfer Debit, Incoming Wire, Outgoing Wire, ACH Credit, ACH Debit, Disbursing Credit, Disbursing Debit, Return, ZBA Credit, ZBA Debit
- All Transaction Codes or multiple specified codes based on BAI code (such as 142 – ACH Credit Received, 143 – Item in ACH Deposit, 166 – ACH Settlement)
- Amount range
- Customer Reference #, Bank Reference # (check number)
- Sort by Date, Credit/Debit, Debit/Credit, Transaction Type, Bank Reference # or Customer Reference #
- Report format options include BAI v.2, Text, PDF, QuickBooks, CSV, Comma Delimited and HTML.

Report criteria can be saved and retrieved for future report generation; e.g., if a report is needed daily, the criteria/sort options do not need to be reselected each time, but instead can be saved the first time and reused to pull the needed information. Reports can then be generated with a simple point and click on the report name.

The Village of Estero will benefit from the Fifth Third Direct Stop Payment module with the following features:

- Single check or check range inquiry capability
- Stop Payment confirmation tracking number assigned to all entries
- Status, including if the check was already paid (6 months of check clearing history is reviewed to determine if a requested stop payment check has already cleared the bank)
- Stop Payment History reporting includes stops placed on accounts through any channel, including telephone and email to your reconciler or dedicated client specialist
- Stop Payments are effective for 6 months
- Stop Payments are effective immediately and report directly to the teller line

Stop payments can be placed through our online portal Fifth Third Direct and are effective for 6 months. Through our Bank Maintained Positive Pay customers can elect to have stale dated items reported as suspect item, or select a default disposition on the items to pay or return. This is aside from the account level disposition. After 6 months a check is considered stale dated and Fifth Third Bank is not obligated to pay that item.

Our Wire Transfer Services can provide the Village a reliable, secure, and immediate method for transferring domestic or USD international payments along with detailed routing and transaction information. You can initiate wire transfers as needed, or up to ten days in advance. You can also wire standing orders automatically, according to a pre-arranged schedule.

- Repetitive wires – Use repetitive wires to make frequent transfers to the same credit party. We store templates with the receiving party's pertinent information, so that all you have to do is fill in the dollar amount and date at the time of the transfer request.
- Non-repetitive or free-form wires – With non-repetitive or free-form wires, the debit and credit party vary for each item. A higher level of security is usually required for these transactions.
- Drawdown wires – Drawdown wires are typically requests made by a client to initiate a wire transfer to debit another account held by the company either within Fifth Third Bank or at another bank. Clients primarily use these transfers for concentration purposes.

Fifth Third Direct Intra Day Data Availability and Cutoff Times (all times ET)	
Intra Day Information Data Availability (Fifth Third Bank Accounts)	
ACH	7:00 a.m., 1:00, 7:00, 9:00 p.m., 12:00 a.m.
Controlled Disbursement- First Presentment	8:30 a.m.
Controller Disbursement- Second (Final) Presentment	10:00 a.m.
Controlled Disbursement- Check Detail	11:30 a.m.
Wire Transfer	7:15 a.m. - 8:30 p.m. (every 5 minutes)
Wholesale Lockbox	10:00 a.m., 1:00 p.m.
Cash Letter	8:30 a.m., 1:00 p.m.

- Electronic Check Reconciliation, Payment Verification, etc.

Other services that can be provided which simplify the Village's workload in reconciling transactions are highly desirable. The Village expects to reconcile its accounts monthly.

Fifth Third Bank offers Account Reconciliation (ARP) which allows you to upload a list of all the checks that you issue. The bank then reconciles the account on a daily basis. At the end of the month we produce bank statements via paper, online on Fifth Third Direct or via file transmission that will show not only which checks have cleared, but also which ones have not.

- Interest/Overnight Investment

All Village funds on deposit shall bear interest. **The interest that can be paid on funds will be considered as a criterion in selection of the winning bank.** Funds may be paid direct interest or invested in overnight instruments that are permissible under the Village's investment policy (such as overnight repurchase agreements, etc.). The bank shall guarantee that funds automatically swept from accounts at the end of the business day shall be fully available at the beginning of the next business day.

Fifth Third Bank is proposing a Public Funds Total NOW Account with an interest rate of 25 bps. Interest will be paid directly to the account and does not require the funds to be swept to an overnight investment.

From time to time, the Village may make longer-term investments of surplus cash, using low-risk investments such as certificates of deposit, or other instruments that are permissible under the Village's investment policy.

Fifth Third Bank offers additional investment options for surplus cash. We will work with the Village of Estero to determine the best investment instrument that is permissible under the Village's Investment Policy.

All proposed products and interest shall be quoted in the bank's proposal as either a flat rate, or as a number of basis points above or below an industry-standard rate index.

**Interest will be earned at a flat rate of 25bps.**

*Expectations and Other Requirements*

- Public Depository and Branch Location

The bank selected shall be an authorized public depository as determined by the Department of Banking of Finance of the State of Florida, and shall be validly licensed and certified under all relevant federal, state, and local laws and regulations to do business with the Village. The bank shall also maintain an open, fully staffed branch within the corporate limits of the Village of Estero. If, at any time, the bank fails to meet these requirements, the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

Fifth Third Bank acknowledges this requirement and can comply with the request. The following location is within the corporate limits of the Village of Estero.

<u>Financial Center Name</u>	<u>Phone</u>	<u>Street</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
ESTERO BANKING CENTER	(239) 948-5300	21321 S. TAMiami TRAIL	ESTERO	FL	33928

- Availability of Funds

Deposits, ACH credits, and wire transfers shall be made available as soon as possible. The bank shall include their schedule of availability in their proposal. Banks guaranteeing faster availability of funds will be considered more favorably in the evaluation process than those that do not.

Fifth Third has many float (availability) schedules. Fifth Third will be pleased to discuss available alternatives to the standard availability schedule. Accommodations can be made for high volume accounts, and accounts depositing pre-encoded checks.

- Availability is determined on each individual item deposited and is based upon the routing and transit number of the item, the time of deposit, and the method of deposit (teller line, lockbox, etc.).
- On-us items deposited by clients are given immediate availability up to 11:00 p.m. ET.
- Foreign items drawn on the currency of the country (as well as USD in Canada) are given immediate credit if less than \$5,000 USD equivalent, and are sent for Collection if over \$5,000. Collection can take 2-8 weeks, depending upon the country and response time of the bank on which it is drawn. From time to time, a Relationship Manager may give approval for the branch to give immediate credit for items over \$5,000.
- Availability is determined by item and is based upon the routing and transit number of the item, the time of deposit, and the location of deposit (teller line, lockbox, etc.). For Electronic Check Clearing, Fifth Third Network, we use a fractional basis.
- Fifth Third offers standard and, on an exception basis, accelerated schedules for each depository service.
- The review of availability schedules is a collaborative effort between our Float Management and Product Management teams. Each availability schedule is reviewed for updates quarterly in order to align schedules with our clearing capabilities. We maintain our tables monthly.

#### Standard Availability Schedule

Type of Deposit	Funds Availability
Electronic Direct Deposit, Cash, ACH Deposit, and Wire Transfers	Available on the day the deposit is received.
US Treasury Checks, Federal Reserve Checks, Postal Money Orders, and Checks (same affiliate) written against 5/3 DDA	Available on the 1 <sup>st</sup> Business day after day of deposit.
State and Local Government Checks, Cashier's/Official Checks, Certified Checks and Non-US Postal Money Orders	1 <sup>st</sup> Business day after day of deposit. MUST use special (yellow) deposit ticket to ensure next day availability.
Local Checks (includes certain 5/3 Checks drawn on other affiliates)	\$100 is available on the NEXT business day. Remaining funds available no later than 2 <sup>nd</sup> Business day after day of deposit
Non-Local Checks	\$100 is available on the NEXT business day. Remaining funds available no later than 4 <sup>th</sup> Business day after day of deposit.
Note: Business days do NOT include Saturday and Sunday OR Federal Holidays.	

- Payment of Banking Service fees

The Village **WILL NOT** use the compensating balance method for paying any banking fees. Fees for **all** services shall be invoiced no less than once per quarter, preferably monthly. Fees shall **NOT** be deducted from any of the accounts of the Village held by the bank.

All services provided by the bank shall be invoiced on the same, itemized invoice, if possible. Fees for any type of service shall not be included in, credited against, or deducted from a transaction amount.

Fifth Third Bank is able to meet the monthly invoice requirement, however in the event the invoice is not paid by day 60 the amount due will be direct debited from the DDA.

- Prompt Service of Wire Transfers

The bank shall process immediately all wire transfer requests, and assume responsibility for their expedient arrival at their destination. The bank shall assume liability for the failure of a wire transfer to arrive at its destination in a timely manner when the Village has complied with the bank's applicable deadlines for initiating the wire transfer.

Our Wire Transfer Services can provide the Village of Estero a reliable, secure, and immediate method for transferring domestic or USD international payments along with detailed routing and transaction information. You can initiate wire transfers as needed, or up to ten days in advance. You can also wire standing orders automatically, according to a pre-arranged schedule.

- Repetitive wires – Use repetitive wires to make frequent transfers to the same credit party. We store templates with the receiving party's pertinent information, so that all you have to do is fill in the dollar amount and date at the time of the transfer request.
- Non-repetitive or free-form wires – With non-repetitive or free-form wires, the debit and credit party vary for each item. A higher level of security is usually required for these transactions.
- Drawdown wires – Drawdown wires are typically requests made by a client to initiate a wire transfer to debit another account held by the company either within Fifth Third Bank or at another bank. Clients primarily use these transfers for concentration purposes.

Our Wire Transfer Service offers you an array of initiation options:

- Internet via Fifth Third Direct, our Internet portal
- Telephone with PIN security
- Secure batch file transmission in BAI2 or XML formats
- In-person requests at any of our full-service branch locations, with over 1,300 for your convenience. Through Fifth Third Direct, our Internet portal, we offer detailed payment and remittance information in multiple formats.

We incorporate the latest security technology into our front- and back-end processing to ensure that our Wire Transfer Services remain dependable and secure. We also include extensive security and controls throughout the transfer process to ensure the integrity of the transactions. Fifth Third strongly recommends that all customers implement Dual Control over wire initiation. Dual Control requires two separate users to process wires: one to originate and a second, separate user, to approve. Dual control provides an additional hurdle to cyber attackers, preventing access to your computer, and offers clients enhanced internal risk management. Your designated security administrator will establish and manages the user profiles, assigning varying levels of security based on the City's operational procedures.

In the event a wire is not able to be initiated through Fifth Third Direct we can establish an alternative method for processing the Village's wire transfers. One alternative solution is to establish a PIN number for authorized personnel which allows them to phone in wire requests directly to our wire room. The second option is to fax a wire request to your Client Advisor for processing. All manual wires processed through Fifth Third Bank Representatives would require a signature from an authorized signer on the account. Batchwire is also available in which files can be submitted by FTP, Connect mainframe, Connect Direct, or JES2, NJE/RJE.

In the event a wire transfer would overdraft the account it would require the approval from the Relationship Manager prior to the wire being released. Fifth Third Bank has the ability to provide daylight overdraft protection, upon credit approval, to assure wires are processed if an overdraft situation would occur. Fifth Third Bank will work with the Village of Estero to determine the appropriate amount required if the Village determines the service is needed.

Do to the increase in wire fraud, Fifth Third Bank's verification process is to contact an authorized representative of the Village of Estero to confirm the wire transfer. In the event we are unable to verify the wire this may cause a delay in processing the transfer. It will be the Village's responsibility to assure sufficient coverage is in place to authorize the wire transfers to avoid delays.

<b>Opening Hours &amp; Cut-off Times to Ensure Same-day Execution</b> (Times noted are Eastern)				
Type of Transfer	Telephone	Internet	CPU to CPU	Automatic Standing Transfer
Intradistrict (within Fed district)	8:00 a.m – 4:30 p.m	6:00 a.m – 5:30 p.m	8:00 a.m - 4:30 p.m.	8:00 a.m.
Interdistrict (between Fed districts)	8:00 a.m – 4:30 p.m	6:00 a.m – 5:30 p.m	8:00 a.m - 4:30 p.m.	8:00 a.m.
Book transfer/ Internal	8:00 a.m – 4:30 p.m	6:00 a.m.- 5:30 p.m.	8:00 a.m - 4:30 p.m.	8:00 a.m.
Drawdown	8:00 a.m – 3:30 p.m	6:00 a.m.- 5:30 p.m	N/A	8:00 a.m.
International (U.S. Dollar)	8:00 a.m – 4:30 p.m	6:00 a.m – 4:00 p.m	8:00 a.m - 4:30 p.m.	N/A

- Transmission of ACH files

The Village currently transmits ACH files over a direct modem connection. This is inconvenient. If a secure Internet-based transmission method is made available by the bank, it will be considered favorably in the evaluation process.

For files transmitted via Direct Send transmission, Fifth Third supports the following encryption methods:

- FTP over a VPN
- Secure File Transfer Protocol (SFTP or FTP using SSH) – Requires the exchange of an SSH key
- FTPS or File Transfer Protocol Secure (FTPS or FTP using SSL) – Requires the use of an X509 certificate, or SSL certificate.
- Fifth Third Direct (https)
- PGP Encryption, which encrypts the transmission payload. PGP can be added to any of the above mentioned protocols.

For Direct Send Transmission origination, Fifth Third Bank uses a sophisticated Voice Response Unit (VRU) or an Internet-based File Authentication Module for file verification. After sending an ACH file to the bank, ACH Direct Send clients are required to call the VRU or enter the total amount of the file online within the File Authentication Module. If the amount of the file differs from the amount reported, an ACH Customer Service Representative initiates a telephone call to the primary contact on the account to

determine and resolve the discrepancy. This process is required to provide additional security for our customers.

Any payment file that is sent via direct transmission must be authenticated before it can be processed. Authentication requires the re-entry of the total dollar amount to ensure the correct file was transmitted. We ask that you verify file totals within 15 minutes of transmitting the file. This procedure serves as a dual control prior to file processing.

Authentication can be provided in one of three ways:

- Fifth Third Direct File Authentication Module
  - Telephone / VRU
  - Electronic Control Totals
- 
- Designated Account Executive

The bank shall provide a designated account executive, an alternate, and the bank official with supervisory authority over the designated account executive. The designated account executive **must** have the authority to make timely decisions in the normal course of business on their own without having to refer to others within the bank. A brief resume of the designated account executives must be submitted as part of the proposal. If any of the employees of the bank in these roles change, the Village shall be notified immediately. Failure to comply with any part of this provision shall permit the Village, at its sole discretion, to terminate the banking relationship, upon which the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

The following individuals are designated account executives for Fifth Third Bank and have the authority to make timely decision:

**Jim Mitchell**  
**Relationship Manager**  
Vice President, Government & Institutional Banking  
13350 Metro Pkwy.  
Fort Myers, Florida 33966  
Phone: 239-225-2004  
[James.Mitchell@53.com](mailto:James.Mitchell@53.com)

**Dawn Choate**  
**Treasury Management Officer**  
Vice President, Treasury Management  
999 Vanderbilt Beach Rd.  
Naples, Florida 34108  
Phone: 239-591-6480  
[Dawn.choate@53.com](mailto:Dawn.choate@53.com)

**Joan Raborn**  
**Client Advisor**  
Officer, Commercial Banking  
999 Vanderbilt Beach Rd.  
Naples, Florida 34108  
Phone: 239-591-6398  
[Joan.Raborn@53.com](mailto:Joan.Raborn@53.com)

**Premier Commercial Support**  
**Phone: 800-488-6773**  
[CSCPremier.Bancorp@53.com](mailto:CSCPremier.Bancorp@53.com)  
Hours: 7am- 10pm EST

Resumes are provided under the Qualifications and Experience within this response. The Village of Estero will be notified upon any changes to the relationship team listed above.

- Account Reconciliation

In addition to electronic services that may be proposed for reconciliation of accounts, the bank shall provide a paper statement of all accounts no less frequently than monthly. All items shall be delivered to the Village no more than five (5) days after the end of a month.

Bank Statements are mailed to clients within five business days after the statement cycle cut-off. Statements are available online the morning following the statement cycle cut-off and can be downloaded in PDF format. Account Analysis statements are available on the 10th business day of every month and can be retrieved either through a direct send file or by downloading through our Internet portal, Fifth Third Direct. Typically, the analysis statement is mailed to the customer within 72 hours after analysis is processed.

- Full Fee Disclosure

All fees for services to be provided, including fees for supplies, transactions, handling items, and exceptional matters, shall be disclosed in this proposal. If a fee is not disclosed for a service, the bank shall be deemed as providing the service for free. **No Banking Fees of any type shall increase for a period of one (1) year from the date of initiating any Agreement for Service with the bank.** If any fee increases without the express written consent of the Village, the Village shall have the option of terminating the banking relationship, upon which the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

Fifth Third Bank has provided a comprehensive and competitive pricing proposal however, in the event the Village of Estero decides to implement a service not original listed as part of this RFP the service will be implemented at a cost agreed upon by both the bank and the Village of Estero. The pricing will remain in effect during the duration of the contract. Fifth Third Bank will provide banking supplies to the Village of Estero at no cost. Banking supplies can include but are not limited to: tamper proof disposable style deposit bags, checks, deposit slips, deposit stamps, coin wrappers, bulk coin deposit bags, and envelopes. Fifth Third Bank will limit orders of deposit tickets, checks, and endorsement stamps to a designee appointed by the Village of Estero.

**II. LINE OF CREDIT**

**A. SECURITY FOR LOC**

Amounts due under the LOC will be secured by a Resolution, which will pledge excess unpledged revenue from Village of Estero's Ad Valorem tax revenues.

**B. STRUCTURE OF THE FINANCING**

**1. Amount:**

\$500,000; \$1 million; or \$1.5 million (Amount will be determined by Village Council).

**2. Rate:**

Bank-qualified fixed rate or variable rate based on a spread to a nationally recognized index.

**3. Draws:**

Draw period of three (3) years. The Village may make draws on the LOC in accordance with a procedure agreed upon by bidder and the Village. Draw requests must be funded via wire transfer (at no cost to the Village) by 5 p.m. EST the day immediately following the request.

**4. Repayment Terms:**

Interest on the outstanding balance of the LOC will be paid quarterly, based on a 30/360 day basis and will be paid on January 1, April 1, July 1, and September 1.

**5. Principal Prepayment:**

The LOC can be paid in full or in part at any time without penalty.

**Please see Appendix E for the Revolving Line of Credit Term Sheet reflecting the amount, rate, draws, repayment terms, and principal prepayment terms.**

**C. MINIMUM REQUIREMENTS**

**1. Interest rate**

LOC – Identify the index and state a spread to said index for the bank-qualified variable rate to be used on the LOC. Provide this interest rate on a current basis and on a ten (10) year historical basis (i.e. 10-yr average of index with applied spread). Proposers must provide the historical database on which the interest rate is based in an Excel spreadsheet file emailed to [rpl10000@gmail.com](mailto:rpl10000@gmail.com) three (3) days prior to the proposal's due date/time.

Please see Appendix E for the 10 year historical average for the LIBOR 3-Month Index Rate. An excel spreadsheet was provided via email as requested.

2. Fees and Expenses

Describe in detail all fees and expenses for which the Village will be responsible. The amounts stated in the proposal shall represent the maximum amounts payable to the proposer by the Village. All fees and expenses in excess of those stated in the proposal shall be the sole responsibility of the proposer and will not be paid or reimbursed by the Village. The Village's bond counsel will prepare all documents and will render an opinion regarding the tax exemption of the LOC.

Please see Appendix E for the Revolving Line of Credit Term Sheet reflecting the fees associated with the Line of Credit.

3. Prepayment Provisions

If the proposer's prepayment provisions are different from those outlined in this Request for Proposal, please specify.

There are no prepayment penalties on the floating-rate loan.

4. Conditions

Provide a listing of all condition, terms or restrictions, other than those specified in this Request for Proposals, which would be included in your commitment to provide the Term Loan.

Please see Appendix E for the Revolving Line of Credit Term Sheet reflecting the conditions and requirements of the Line of Credit.

### **III. Inquiries and Addenda**

Each Respondent shall examine the RFP document and shall judge all matters relating to the adequacy and accuracy of this document. Any inquiries, suggestions, or requests concerning interpretation, clarification, or additional information pertaining to the RFP shall be made through the ECCL's Finance Director prior to the election of the new Village Council or the Village Council's Interim Village Manager after the election of the new Council and appointment of Interim Village Manager. The Village shall not be responsible for oral interpretations given by any ECCL representative, Village employee, representative, or others. The issuance of a written addendum is the only official method whereby interpretation, clarification, or additional information can be given. It shall be the responsibility of each Respondent, prior to submitting the proposal, to determine if addenda were issued and to make such addenda a part of the proposal.

Fifth Third Bank acknowledges this requirement.

**IV. Responder Preparation Expenses**

Each responder preparing a proposal in response to this request shall bear all expenses associated with their preparation. Responders shall prepare a response with the understanding that no claims for reimbursement shall be submitted to the Village for the expense of preparation or presentation.

**Fifth Third Bank acknowledges this requirement.**

**V. Right to Protest**

Any actual or prospective bidder who is aggrieved in connection with the solicitation or award of a contract may seek resolution of his/her complaints by contacting the Village Manager.

**Fifth Third Bank acknowledges this requirement.**

**VI. No Corrections**

Once a competitive proposal is submitted, the Village shall not accept any request by any proposer to correct errors or omissions in any calculations or competitive price submitted.

**Fifth Third Bank acknowledges this requirement.**

**VII. Openness of Procurement Process**

Written competitive proposals, other submissions, correspondence, and all records made thereof, as well as negotiations conducted pursuant to this RFP, shall be handled in compliance with Chapters 119 and 286 Florida Statutes. The Village gives no assurance as to the confidentiality of any portion of any proposal once submitted.

**Fifth Third Bank acknowledges this requirement.**

**VIII. No Collusion**

By offering a submission to the RFP, the proposer certifies the proposer has not divulged to, discussed or compared his/her competitive proposal with other proposers and has not colluded with any other proposers or parties to this competitive proposal whatsoever.

**Fifth Third Bank acknowledges this requirement and has complied with the request.**

**IX. Informality Waiver/Rejection of Proposals**

The Village reserves the right to reject any or all responses and to waive any irregularity, variance or informality whether technical or substantial in nature, in keeping with the best interest of the Village.

**Fifth Third Bank acknowledges this requirement.**

**X. Appropriations Clause**

The Village, as an entity of government, is subject to the appropriation of funds by its legislative body in an amount sufficient to allow continuation of its performance in accordance with the terms and conditions of this contract for each and every fiscal year following the fiscal year in which this contract shall remain in effect. Upon notice that sufficient funds are not available in the subsequent fiscal years, the Village shall thereafter be released of all terms and other conditions.

Fifth Third Bank acknowledges this requirement and can comply with this request.



February 26, 2015

John M. Kozak, CFP®  
Senior Vice President

Estero Council of Community Leaders  
C/O Bob Lienesch, Finance Director  
9042 Falling Leaf Dr.  
Bonita Springs, FL 34135

RE: FineMark National Bank & Trust Request for Proposal

Dear Mr. Lienesch,

On behalf of FineMark National Bank & Trust I am pleased to submit our response to your request for proposal for banking services and a commercial line of credit for the Village of Estero. Please note that our responses are highlighted in red on your originally formatted document titled request for proposals. We have also provided additional enclosures for your review.

Thank you for the opportunity to submit our proposal. We look forward to establishing a mutually beneficial banking relationship with the Village of Estero. Please let me know if I can answer any questions regarding FineMark National Bank & Trust or our proposal.

Best Regards,

A handwritten signature in dark ink, appearing to read 'John M. Kozak', written over a printed name and title.

John M. Kozak  
Senior Vice President  
FineMark National Bank & Trust

## **REQUEST FOR PROPOSALS**

February 17, 2015

**NOTICE IS HEREBY GIVEN** that the Estero Council of Community Leaders (ECCL), for the benefit of the Village of Estero, Florida, is accepting proposals for:

### **BANKING SERVICES AND QUALIFIED INTERIM LINE OF CREDIT**

**This Request for Proposal is being conducted as a courtesy to the Village of Estero City Council by the ECCL. Nothing herein shall be binding upon the Village of Estero City Council until approved by the Council.**

An original and five (5) copies of all proposals, including all executed documents and needed attachments, shall be placed in a sealed envelope marked "PROPOSAL FOR BANKING SERVICES AND QUALIFIED INTERIM LINE OF CREDIT", and received by **Friday, February 27, 2015 – 5:00 p.m.**

#### **1. RESPONDING TO THE REQUEST FOR PROPOSALS**

Proposals must be mailed or delivered to the following address:

Estero Council of Community Leaders  
c/o Bob Lienesch, Finance Director  
9042 Falling Leaf Drive  
Bonita Springs, FL 34135

#### **General Information and Requirements**

1. In accordance with Chapter 119, Florida Statutes, all proposals received, and all materials contained therein, once opened and reviewed by the newly elected Council of the Village of Estero are **public record**, and subject to disclosure to any person, organization, or firm, including other firms responding to this request for proposals.
2. In accordance with section 287.133, Florida Statutes, a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid or proposal on a contract to provide any goods or services to a public entity and may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in section 287.017-for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.
3. The Village reserves the right to accept or reject any or all proposals, or part thereof, to waive any informalities or technicalities, or to award contracts in the best interest of the Village. In all instances, the Village's decision shall be final.
4. The Village of Estero will be exempt from taxes imposed by the State and Federal Government. Proposals shall not include any taxes or fees.

5. Prospective firms must submit proposals strictly in accordance with the specifications outlined in the RFP. Each variance, if any, to the specifications shall be specifically stated in the proposal.
6. Prospective firms warrant by virtue of submission of proposals that all prices, terms, and conditions stated shall be honored for a period of one hundred eighty (180) days after the opening of proposals. **Any** changes at the time an order is placed shall result in automatic disqualification of the vendor.
7. The original proposal shall be signed, in ink, by a corporate officer, partner, or proprietor.
8. The Village reserves the right to reject any or all items if in its judgment the item does not meet the needs of the Village, or for any reason it deems suitable.
9. Prospective firms are hereby warned not to contact any Village employee, official, board member, or Commissioner on matters relating to this Request for Proposals, except as indicated herein. Any attempt to do so, or engaging in lobbying or any other activity interfering with the evaluation process may result in immediate disqualification of the vendor from **any** Village business.
10. Prospective firms hereby warrant by virtue of submission of proposals that any and all terms, conditions, and requirements as stated in this document are valid, enforceable, and binding upon the selected vendor.
11. In the event that it becomes necessary to revise any part of this RFP, or if additional information is necessary to enable the proposing firm to make an adequate interpretation of the provisions of this RFP, a supplement to the RFP will be posted online at the Estero Council of Community Leaders Website: [www.esterotoday.com](http://www.esterotoday.com)

### **Specific Information and Requirements**

1. Answers to questions submitted about this Request for Proposals will be provided to all known prospective proposers.
2. Proposals **will contain** a list of references from similar clients which the firm has been involved with for the past five (5) years.
3. Proposals must contain the firm's proposed Agreement for Services. The Village reserves the right to obtain legal review of the Agreement, and make changes to meet legal requirements, or as otherwise desired.
4. Resumes for individuals whose qualifications or experience are cited as evidence of a firm's qualification must be included. Prospective firms hereby consent, by virtue of submission of a proposal, to the Village verifying the validity of any qualification, as it may deem necessary.
5. The selected firm may not discriminate against any employee employed in the performance of services, or against any applicant for employment because of race, religion, color, handicap, national origin, age, gender, or marital status.

### **Evaluation of Proposals**

The Village reserves the right to accept all or a portion of any proposal submitted, and may use products from multiple sources if it is to the Village's advantage; prospective firms are encouraged to keep this in mind when submitting proposals. Proposals will be evaluated based

on the following criteria, by an evaluation committee. Proposals should contain all information relevant to the evaluation of these criteria:

#### *Special Requirements of all Proposing Banks*

- The bank submitting a proposal must be legally able under all applicable state and federal laws and regulations to provide services to a municipality of the State of Florida.

FineMark National Bank & Trust is Qualified Public Depository

- The bank must maintain a staffed branch inside the corporate limits of the Village of Estero.  
FineMark National Bank & Trust has a full service branch located within the corporate limits of the Village of Estero.

#### *Costs/Gains*

- Cost structure (up front costs, recurring costs)  
Refer to "Banking Services and Line of Credit" sections.
- Interest Income from funds placed on deposit with bank  
Refer to "Banking Services" section.

#### *Qualifications and Experience*

- Adequate organization, facilities, equipment and personnel to ensure prompt and efficient services to the Village. The Village reserves the right before recommending any award to inspect the facilities, organization and financial condition or to take any other action necessary to determine ability to perform in accordance with specifications, terms and conditions.  
Annual Report included with response
- Qualification of personnel to provide services to the Village, and level of experience in dealing with the special requirements of providing banking services to public entities.  
Resumes/bio included with proposal response.
- Feedback from current and past customers of bank.  
FineMark National Bank & Trust has a number of non-profit / business clients who utilize many of the services the Bank has to offer. Feedback from current and past clients may be available upon their consent.

#### *Approach*

- Suitability of the methodologies and approaches used in providing banking services;
- Ability to dedicate specific resources and employees to handling provision of services to the Village;
- Ability to meet desired timelines and deadlines.

#### *Insurance*

- Bank must be FDIC insured. Village deposits in excess of FDIC coverage must be fully collateralized as described in the Florida Security for Public Deposit Act, Florida Statute 280.01.

FineMark National Bank & Trust is FDIC insured. Deposit in excess of the FDIC coverage would be placed in an account collateralized as described above. Funds would be placed as directed by the Village.

- Professional or other liability insurances for other non-deposit services as appropriate.

#### *Presentation Quality*

- Quality, professionalism, and conciseness of Proposal, and of any required supplemental submissions or oral presentations.

#### *Reuse of Existing Investments*

- Ability to integrate technology-based products into Village software platforms  
This would be dependent on compatibility and security issues.

#### *Stability*

- Financial and organizational stability of the bank, including likelihood of merger, acquisition, or restructuring in the next five (5) years.

Annual Report included.

#### *Other Criteria*

- Adherence to the general and specific requirements of the Request for Proposals.
- The Village may provide selection preference to firms certified as a minority business enterprise, as a drug-free workplace, or that have their principal place of business located inside the Village, but only when, in the Village's judgment, all other applicable factors between proposals are equal.

The Village reserves the right to apply the above criteria in any manner it deems necessary, and to evaluate each firm separately or comparatively, using these criteria in any weight or importance as it sees fit. The Village also reserves the right to seek clarification from prospective firms on any issue in a proposal, invite specific firms for site visits or oral presentations, or take any other action it feels necessary to properly evaluate the proposals and construct a solution in the Village's best interest.

## **I. BANKING SERVICES**

- Checking Accounts

A regular checking account is needed to accept deposits of cash from Village operations, and zero-balance accounts are needed to disburse funds for variety of activities. Zero-balance accounts will draw funds as needed from a specified regular checking account.

FineMark National Bank & Trust can provide a regular checking account (non-interest bearing or interest bearing). Zero balance (or target balance accounts) can be established to transfer funds to or from a specified regular checking account as specified.

Independent regular checking accounts are also needed to accept deposits and make disbursements for other restricted funds, such as impact fees, debt service sinking funds, fines and forfeitures, or grants.

Additional (independent) regular checking accounts can be established to accept deposits and/or make disbursements for other restricted funds, i.e. impact fees, debt service sinking funds, fines and forfeitures or grants as specified by the Village.

- **ACH Debits and Credits**

The Village may initiate direct credits to its employees for payroll disbursements. The Village may initiate direct debits to customers for receiving payments for bills. The Village may consider initiating direct credits to vendors for payment of invoices for services.

The Bank's ACH (Automated Clearing House) can accommodate direct credits for payroll disbursements, or direct debits to your customer accounts in order to receive payments for bills. This is accomplished using business internet/on-line banking to originate your ACH transactions, whether debit or credit.

Payment to vendors for invoices can be processed utilizing ACH through business on-line banking or using our bill payment feature also using on-line banking.

The Village is also interested in a solution to "filter" unauthorized direct credits to its accounts. While the Village accepts direct credits from other governmental agencies and certain select customers, it is not desirable to accept a large number of direct credits not initiated by the Village.

All ACH credits will be processed to an account as received by the originator. The Village will have an option to return any unauthorized ACH credit back to the originator.

- **Payroll Access Accounts/Cards**

While some of the Village's employees may utilize the Village's Direct Deposit program for receiving their paychecks, there are a limited number of holdouts. The Village is interested in innovative solutions that can be provided that would allow mandatory Direct Deposit of payroll, but permit employees without bank accounts to receive their pay.

Direct deposit of payroll is also achieved utilizing the ACH function in on-line banking. Checks would have to be issued for those employees not wanting to take advantage of direct deposit. The bank may be able to supply a list of vendors offering "prepaid payroll debit cards" that the Village would credit each payroll period.

- **Credit Card Merchant Accounts**

The Village requires merchant accounts for accepting Visa and MasterCard transactions, for in-person use, and for on-line transactions.

A credit card / merchant services account is available; fees are dependent upon volume and the dollar amount of the transactions.

- **On-Line Banking**

The Village requires near-real-time availability of account information, and the ability to transfer funds between accounts with immediate availability in the destination account. Other tasks that can be performed in a self-service style utilizing on-line banking are highly desirable.

Availability of account information is near-real-time, as is immediate availability when transferring funds between accounts. Other tasks that can be performed would include

on-line origination of domestic wires, ACH Origination, bill payment, stop payment processing, loan payments, electronic bank statements, and positive pay.

- Electronic Check Reconciliation, Payment Verification, etc.

Other services that can be provided which simplify the Village's workload in reconciling transactions are highly desirable. The Village expects to reconcile its accounts monthly.

The Village can download transactions using QuickBooks to assist with account reconciliation.

- Interest/Overnight Investment

All Village funds on deposit shall bear interest. **The interest that can be paid on funds will be considered as a criterion in selection of the winning bank.** Funds may be paid direct interest or invested in overnight instruments that are permissible under the Village's investment policy (such as overnight repurchase agreements, etc.). The bank shall guarantee that funds automatically swept from accounts at the end of the business day shall be fully available at the beginning of the next business day.

Our repurchase agreements operate as indicated above. We would set-up a threshold and sweep everything in excess of that amount every night into a repurchase agreement

From time to time, the Village may make longer-term investments of surplus cash, using low-risk investments such as certificates of deposit, or other instruments that are permissible under the Village's investment policy.

We will provide rates upon request. In general we will pay 70% of the comparable US Treasury Constant Maturity notes/bonds plus a 20 basis points premium.

All proposed products and interest shall be quoted in the bank's proposal as either a flat rate, or as a number of basis points above or below an industry-standard rate index.

#### *Expectations and Other Requirements*

- Public Depository and Branch Location

The bank selected shall be an authorized public depository as determined by the Department of Banking of Finance of the State of Florida, and shall be validly licensed and certified under all relevant federal, state, and local laws and regulations to do business with the Village. The bank shall also maintain an open, fully staffed branch within the corporate limits of the Village of Estero. If, at any time, the bank fails to meet these requirements, the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

#### *Availability of Funds*

Deposits, ACH credits, and wire transfers shall be made available as soon as possible. The bank shall include their schedule of availability in their proposal. Banks guaranteeing faster availability of funds will be considered more favorably in the evaluation process than those that do not.

Cash deposits and wire transfer credits (or debits) are memo posted and available when received. ACH credits are memo posted same day (and available) if received by 5:30

AM Central Time. If received after that time they are posted next day. Check deposits have next day availability.

- Payment of Banking Service fees

The Village **WILL NOT** use the compensating balance method for paying any banking fees. Fees for **all** services shall be invoiced no less than once per quarter, preferably monthly. Fees shall **NOT** be deducted from any of the accounts of the Village held by the bank.

All services provided by the bank shall be invoiced on the same, itemized invoice, if possible. Fees for any type of service shall not be included in, credited against, or deducted from a transaction amount.

All fees for services will be on a monthly itemized invoice as requested. Fees will not be deducted from any Village transaction account.

- Prompt Service of Wire Transfers

The bank shall process immediately all wire transfer requests, and assume responsibility for their expedient arrival at their destination. The bank shall assume liability for the failure of a wire transfer to arrive at its destination in a timely manner when the Village has complied with the bank's applicable deadlines for initiating the wire transfer.

The process for outgoing wires is as follows: Wires are entered via on-line banking by the Village; an email is generated alerting the bank of an out-going wire; the Bank will verify the wire by contacting a designated authorizer at the Village. The wire is then processed at the bank. The Bank cannot assume responsibility for how the wire is accepted and/or posted by the receiving institution.

- Transmission of ACH files

The Village currently transmits ACH files over a direct modem connection. This is inconvenient. If a secure Internet-based transmission method is made available by the bank, it will be considered favorably in the evaluation process.

ACH transmission is internet-based.

- Designated Account Executive

The bank shall provide a designated account executive, an alternate, and the bank official with supervisory authority over the designated account executive. The designated account executive **must** have the authority to make timely decisions in the normal course of business on their own without having to refer to others within the bank. A brief resume of the designated account executives must be submitted as part of the proposal. If any of the employees of the bank in these roles change, the Village shall be notified immediately. Failure to comply with any part of this provision shall permit the Village, at its sole discretion, to terminate the banking relationship, upon which the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

- Account Reconciliation

In addition to electronic services that may be proposed for reconciliation of accounts, the bank shall provide a paper statement of all accounts no less frequently than monthly. All items shall be delivered to the Village no more than five (5) days after the end of a month.

The Bank does offer electronic statements through on-line banking, but paper statements are always available. Statements for business accounts are processed at month end and mailed – delivery of the statements is dependent on the U.S. Postal Service. A statement can always be provided by contacting the Bank if you have not received the statement within the five-day time frame.

- Full Fee Disclosure

All fees for services to be provided, including fees for supplies, transactions, handling items, and exceptional matters, shall be disclosed in this proposal. If a fee is not disclosed for a service, the bank shall be deemed as providing the service for free. **No Banking Fees of any type shall increase for a period of one (1) year from the date of initiating any Agreement for Service with the bank.** If any fee increases without the express written consent of the Village, the Village shall have the option of terminating the banking relationship, upon which the bank shall immediately turn over to the Village all funds on deposit, in any type of account or instrument, **without any penalty of any kind, or any delay of any kind.**

Full fee disclosure is included in the Addendum.

## II. LINE OF CREDIT

### A. SECURITY FOR LOC (See enclosed proposed term sheet)

Amounts due under the LOC will be secured by a Resolution, which will pledge excess unpledged revenue from Village of Estero's Ad Valorem tax revenues.

### B. STRUCTURE OF THE FINANCING (See enclosed proposed terms sheet)

1. Amount: \$500,000; \$1 million; or \$1.5 million (Amount will be determined by Village Council).
2. Rate: Bank-qualified fixed rate or variable rate based on a spread to a nationally recognized index.
3. Draws: Draw period of three (3) years. The Village may make draws on the LOC in accordance with a procedure agreed upon by bidder and the Village. Draw requests must be funded via wire transfer (at no cost to the Village) by 5 p.m. EST the day immediately following the request.
4. Repayment Terms:

Interest on the outstanding balance of the LOC will be paid quarterly, based on a 30/360 day basis and will be paid on January 1, April 1, July 1, and September 1.

5. Principal Prepayment:

The LOC can be paid in full or in part at any time without penalty.

C. MINIMUM REQUIREMENTS (See enclosed proposed term sheet)

1. Interest rate

LOC – Identify the index and state a spread to said index for the bank-qualified variable rate to be used on the LOC. Provide this interest rate on a current basis and on a ten (10) year historical basis (i.e. 10-yr average of index with applied spread). Proposers must provide the historical database on which the interest rate is based in an Excel spreadsheet file emailed to [rp110000@gmail.com](mailto:rp110000@gmail.com) three (3) days prior to the proposal's due date/time. (emailed 2/24/2015)

2. Fees and Expenses

Describe in detail all fees and expenses for which the Village will be responsible. The amounts stated in the proposal shall represent the maximum amounts payable to the proposer by the Village. All fees and expenses in excess of those stated in the proposal shall be the sole responsibility of the proposer and will not be paid or reimbursed by the Village. The Village's bond counsel will prepare all documents and will render an opinion regarding the tax exemption of the LOC.

3. Prepayment Provisions

If the proposer's prepayment provisions are different from those outlined in this Request for Proposal, please specify.

4. Conditions

Provide a listing of all condition, terms or restrictions, other than those specified in this Request for Proposals, which would be included in your commitment to provide the Term Loan.

**III. Inquiries and Addenda**

Each Respondent shall examine the RFP document and shall judge all matters relating to the adequacy and accuracy of this document. Any inquiries, suggestions, or requests concerning interpretation, clarification, or additional information pertaining to the RFP shall be made through the ECCL's Finance Director prior to the election of the new Village Council or the Village Council's Interim Village Manager after the election of the new Council and appointment of Interim Village Manager. The Village shall not be responsible for oral interpretations given by any ECCL representative, Village employee, representative, or others. The issuance of a written addendum is the only official method whereby interpretation, clarification, or additional information can be given. It shall be the responsibility of each Respondent, prior to submitting the proposal, to determine if addenda were issued and to make such addenda a part of the proposal.

#### **IV. Responder Preparation Expenses**

Each responder preparing a proposal in response to this request shall bear all expenses associated with their preparation. Responders shall prepare a response with the understanding that no claims for reimbursement shall be submitted to the Village for the expense of preparation or presentation.

#### **V. Right to Protest**

Any actual or prospective bidder who is aggrieved in connection with the solicitation or award of a contract may seek resolution of his/her complaints by contacting the Village Manager.

#### **VI. No Corrections**

Once a competitive proposal is submitted, the Village shall not accept any request by any proposer to correct errors or omissions in any calculations or competitive price submitted.

#### **VII. Openness of Procurement Process**

Written competitive proposals, other submissions, correspondence, and all records made thereof, as well as negotiations conducted pursuant to this RFP, shall be handled in compliance with Chapters 119 and 286 Florida Statutes. The Village gives no assurance as to the confidentiality of any portion of any proposal once submitted.

#### **VIII. No Collusion**

By offering a submission to the RFP, the proposer certifies the proposer has not divulged to, discussed or compared his/her competitive proposal with other proposers and has not colluded with any other proposers or parties to this competitive proposal whatsoever.

#### **IX. Informality Waiver/Rejection of Proposals**

The Village reserves the right to reject any or all responses and to waive any irregularity, variance or informality whether technical or substantial in nature, in keeping with the best interest of the Village.

#### **X. Appropriations Clause**

The Village, as an entity of government, is subject to the appropriation of funds by its legislative body in an amount sufficient to allow continuation of its performance in accordance with the terms and conditions of this contract for each and every fiscal year following the fiscal year in which this contract shall remain in effect. Upon notice that sufficient funds are not available in the subsequent fiscal years, the Village shall thereafter be released of all terms and other conditions.

## Village of Estero fee schedule

Description		Fee		Description	
Monthly Maintenance Fee -Commercial Bus	\$20.00	Return Deposit Item - Domestic	\$6.00		
Monthly Maintenance Fee - Not-for-Profit	\$20.00	Stop Payment	\$30.00		
Printout	\$5.00	Deposits/Credits	\$45.00		
Closing Fee - within 60 days of opening	\$25.00	Funds Transfer Fee (Domestic)	\$10.00		
Cashiers check (clients only)	\$0.00	Funds Transfer Fee (International)	\$40.00		
Exchange for cashier checks (non-clients)	\$10.00	Remote Depsoit Capture (monthly lease)	\$50.00		
Items deposited - checks, ACH	\$0.20	Remote Deposit Capture (montly service)	\$50.00		
Items clearing - checks, debits ACH	\$0.25	Sweep Monthly Fee	\$100.00		
Currency per strap or roll	\$0.10				
Collections	\$15.00				
Monthly Maintenance Fee - Money Market	\$25.00				
Excessive Debit fee on MMA	\$15.00				
Garnishments/Levies	\$100.00				
Mail Hold - per cycle	\$8.00				
NSF - Returned or paid	\$30.00				
UAF - Returned or paid	\$30.00				
Photocopies - per copy	\$3.00				



John M. Kozak, CFP®  
Senior Vice President

February 24, 2015

Village of Estero  
C/O Estero Council of Community Leaders  
Attn: Bob Lienesch, Finance Director  
9042 Falling Leaf Drive  
Bonita Springs, FL 34135

Re: Commercial line of credit

Dear, Mr. Lienesch

FineMark National Bank & Trust is pleased offer the following terms for financing for the Village of Estero

Borrower:	Village of Estero.
Loan Amount:	up to \$1,500,000
Loan Term:	Three years.
Repayment:	Quarterly interest payments outstanding principal and interest due at maturity
Interest Rate:	WSJ Prime minus .5%
Loan Fee:	An amount equal to .25% of the final loan amount
Legal Fees /Costs	An amount not to exceed \$5,000 (legal fees based on time required by bank counsel to document the loan)
Guarantors:	None
Pre-Payment:	The loan may be pre-paid in whole or part at any time
Collateral:	An assignment of unpledged revenue from the Village of Estero's ad valorem tax revenues
Loan Covenants:	<ul style="list-style-type: none"><li>• The Borrower shall incur no new debt without the prior written consent of FineMark National Bank &amp; Trust</li><li>• The borrower shall maintain a minimum debt service coverage ratio of not less than 1.25:1. The debt service coverage shall be tested annually at fiscal year-end beginning 12/31/2015 and at each year end for the term of the loan. Debt service coverage shall be defined as follows (excess of revenues over expenses plus depreciation ,amortization and interest expense by annual sum of current maturities of long term debt plus interest expense).</li><li>• Village of Estero to provide audited financial statements on an annual basis and internally prepared balance sheet and income statements on a quarterly basis.</li><li>• Village of Estero to provide an attorney opinion letter from their counsel.</li></ul>

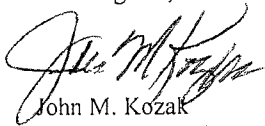
- Annually reduce the line to a zero balance for 30 consecutive days during the calendar year

Final loan approval will be subject to but not limited to the following:

- Review of City documents by bank counsel
- Complete review of all financial statements and supporting financial information

This term sheet should not be considered a commitment for financing but has been prepared for the purposes of discussion purposes only. The final terms and conditions will be subject to bank approval. Thank you for the opportunity to discuss the financing for the Village of Estero. Please call me should you have any questions.

Best Regards,



John M. Kozak  
Senior Vice President  
FineMark National Bank & Trust

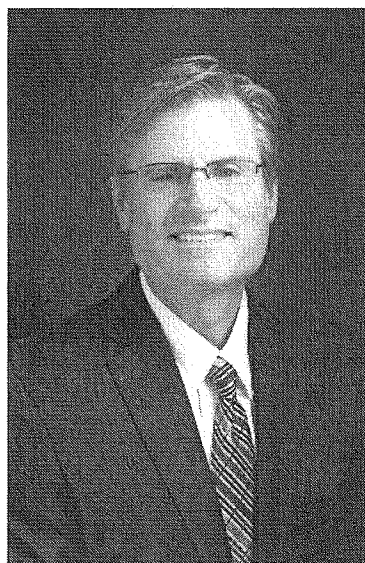
Accepted:

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John Kozak  
Senior Vice President  
Senior Lending Officer

John M. Kozak is Senior Vice President at FineMark's Coconut Point office. At FineMark John helps clients establish financial goals, provides credit facilities and manages client relationships. John has extensive experience serving clients in Southwest Florida. Prior to joining FineMark National Bank and Trust on January of 2009 he served as the Chief Financial Officer for a private family office for several years. John was also a Senior Vice President in the Lee/Collier county Private Bank at Bank of America and its predecessor banks for 25 years.



John is a Certified Financial Planner® professional. He is actively involved in the community, including serving as chairman of the Bonita Estero Economic Development Council, board member of Speakers Assembly of Southwest Florida and treasurer of the Rotary Club of Fort Myers South.

Contact Information:  
Phone: 239-405-6712  
Fax: 239-405-6703  
JKozak@finemarkbank.com



Diana Kizer  
Senior Vice President, Deposit Operations

Diana Kizer is Senior Vice President of Deposit Operations for FineMark National Bank & Trust. Diana oversees all of FineMark's day-to-day deposit operations functions including internet banking and bill pay, ACH administration and bank compliance. Diana has been with FineMark since early 2011, but got her start in banking back in 1964.



Prior to joining FineMark, Diana spent 5 years with Bank of Commerce in Sarasota, Florida as Senior Vice President and Deposit and Loan Operations Manager and 13 years with SouthTrust Bank as Senior Vice President and Bank Operations Manager.

Diana received two Bachelor of Science Degrees in Finance and Management from the University of South Florida in Tampa. She also participates in FineMark's volunteering program mentoring students at an after school homework club at Fort Myers Middle School.

Contact Information:  
Phone: 239-461-5982  
Fax: 239-461-5908  
DKizer@finemarkbank.com



Ceil Cooley  
Vice President, Banking

Ceil Cooley is Vice President and Private Banking at the Coconut Point office. Prior to joining FineMark, Ceil spent 20 years in the banking industry managing a Private Banking Team in Bonita Springs and serving as Vice President and Branch Manager at a retail bank in Lee County.



Ceil has lived in Estero with her family since 1982. She takes an active role in the community as a Volunteer for Habitat for Humanity and the Bonita Springs Assistance Office. She is also a member of the United Way Allocations Committee. She is a graduate of Leadership Bonita and is a Florida Notary.

Contact Information:  
Phone: 239-405-6713  
Fax: 239-405-6705  
[CCooley@finemarkbank.com](mailto:CCooley@finemarkbank.com)

VILLAGE OF ESTERO, FLORIDA

RESOLUTION NO. 15- \_\_\_\_\_

A RESOLUTION DESIGNATING A DEPOSITORY FOR  
RECEIPT OF FUNDS AND PAYMENT OF DEBTS; AND  
PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Estero is a newly incorporated municipality; and

WHEREAS, it is necessary and proper for the Council to designate a depository for the  
Village's banking services; and

WHEREAS, it is the desire of the Village Council to require two signatures on each  
check;

NOW, THEREFORE, be it resolved by the Village Council of the Village of Estero,  
Florida:

SECTION ONE. The Village Council hereby designates the following as depository  
for the Village's accounts:

SECTION TWO. The Village Council hereby authorizes the Mayor and the Interim  
Village Manager to act on behalf of the Village to execute a Corporate Resolution, which may be  
required by the bank to open an account for the Village.

SECTION THREE. The Village Council hereby directs that the Mayor's signature and  
the Interim Village Manager's signature are required on each check.

SECTION FOUR. This Resolution shall take effect immediately upon adoption.

ADOPTED BY THE VILLAGE COUNCIL of the Village of Estero, Florida this  
\_\_\_\_\_ day of March, 2015.

Attest:

By: \_\_\_\_\_

VILLAGE OF ESTERO, FLORIDA

By: \_\_\_\_\_

\_\_\_\_\_  
Interim City Clerk

\_\_\_\_\_  
Mayor

Reviewed for legal sufficiency:

By: \_\_\_\_\_

\_\_\_\_\_  
Interim City Attorney